

FINANCIAL COMMERCIAL CHRONICLE

(Reg. U. S. Pat. Office)

Volume 155 Number 4083

New York, N. Y., Monday, June 22, 1942

Price 60 Cents a Copy

STATE AND CITY DEPARTMENT BOND PROPOSALS AND NEGOTIATIONS

In This Issue

Corporation News State and City News

QUOTATIONS New York Stock Exchange New York Curb Exchange Out-of-Town Listed Markets Unlisted Securities

Miscellaneous

(See Index Below)

ALABAMA

Montgomery, Ala.

Bond Offering—Sealed bids will be received until June 23, by J. L. Cobb, City Treasurer, for the purchase of the following street improvement bonds aggregating \$81,000: \$40,000 Series BE, and \$41,000 Series BG bonds.

ARIZONA

Arizona (State of)

Additional Sinking Fund Stability Revealed—The following information was sent to us by Kirby L. Vidrine & Co. of Phoenix:

Since writing you in reference to the \$121,000 State of Arizona Refunding Bonds bearing 3% interest which we have, and are offering for sale, being the unsold portion of an issue of \$330,000, we have some additional information which adds considerable additional stability to the sinking fund.

The State Treasurer has as of this date, June 10, 1942, cash on hand to service these bonds \$37,031.18. The City Treasurer of Miami, Arizona, advises that an additional \$10,000 to \$12,000 will come in this month from tax collections which should by July 1, 1942, swell the Bond and Interest Fund account to approximately \$47,000. The State Board of Equalization will make a levy in July for the interest and principal for the year 1943, which should provide an additional \$15,000, increasing the Bond redemption fund to \$62,000, before Jan. 1, 1943. Out of this amount the interest must be paid, and \$16,000 bonds mature Jan. 15, 1943. So, you can see the safety of this issue of bonds.

The RFC made a loan of \$9,000,000 to the Castle Dome Mining Co., a subsidiary of the Miami Copper Company. This open pit mine is 4 miles south of Miami. Miami is the only inhabitable place near the mine. This mine should produce 3,500,000 to 4,000,000 pounds of copper per month.

Here is the most pertinent information valuable to the holders of the State of Arizona Refunding 3% bonds. All back taxes levied for principal and interest on

Miami's old bonds which have been refunded, when collected, must be deposited with the State Treasurer to pay principal and interest on these State Bonds. The Van Dyke Copper Company is, we understand, negotiating for an advance or cash loan to start production on this mine. The probability that this loan will be made by the RFC is very good. The property lies on and under the incorporated limits of the Town of Miami. If this loan is made to the Van Dyke Copper Company, they must first show that all taxes are paid. The Miami Trust Company is the holding company and they owe about \$80,000 to \$90,000 in back taxes. Of this amount it is estimated that surely \$45,000 and possibly \$50,000 will be added to the bond and interest fund of the State 3% bonds, which will swell the cash on hand to about \$112,000, or about enough to meet the first 7 years of principal payments. The last depression lasted 6 years, and it was the longest one in the history of the country. In the event of a like depression coming, the amount of sinking funds on hand would carry over during a like depression without the collection of any taxes during this period. However, we can see at least 5 to 8 years of prosperity ahead of us.

A Constitutional Amendment will be placed on the November ballot, giving the municipalities of the State 10% of the sales tax collections. If this amendment is carried, these funds will be placed in the general fund of each municipality. Miami's share should be better than \$20,000 annually.

The Bonds are secured:

1. By an unlimited ad-valorem tax.
2. Are a first and prior lien on the general fund of the Town of Miami.
3. If the interest fund is insufficient, the State Treasurer must pay the interest from the general fund. This Section has never been passed on by the Supreme Court. It is copied from the organic law of the territory.
4. The State is obligated to make the tax levy or additional levies; the County collects the

taxes and remits to the State Treasurer.

5. The tax levy must be entered by the taxing body, and if not, the officials are guilty of non-feasance and the Attorney General must prosecute them on their bond.

6. The State must pay the said bonds when so issued.

These bonds are attractive and are sure of being liquidated because in addition to all safeguards, as to the payment, the State has issued these bonds as State of Arizona Bonds, and its credit must be guarded most zealously.

Phoenix, Ariz.

Bonds Sold—The H. G. Hanchett Bond & Investment Co. of Phoenix was the successful bidder on June 10 for the following paying assessment bonds aggregating \$29,169.18, paying a premium of \$1,038.42, equal to 103.56: \$22,931.18, and \$6,237.30 bonds.

Second best bidder was Refsnes, Ely, Beck & Co. of Phoenix, offering 103.51 for the combined issues.

ARKANSAS

Arkansas (State of)

Board of Education Invites Tenders—Bids will be received up to June 25 by the State Board of Education on its 3½% issue outstanding in a total of \$1,300,000. Approximately \$700,000 will be available for bond redemptions. The board in a statement said purchases will be made primarily with regard "to the best interests of the State's credit" and no purchase will be made unless there is a flat price which would result in a material savings.

Ralph B. Jones, Secretary of the Board of Education, announces that no accrued interest will be paid on the obligations accepted, and the right of acceptance or rejection of all or any part of the bonds so tendered is reserved. Immediate confirmation will be made of accepted tenders, and payment will be made on July 1. Forms to be used in submitting tenders may be obtained by request at the office of the above Secretary.

El Dorado, Ark.

Bonds Voted—The issuance of \$120,000 airport site purchase bonds is said to have been approved by the voters.

Pine Bluff, Ark.

Bond Election—We understand that the City Council has voted to hold an election on June 23, to vote on a \$25,000 hospital site purchase bond issue.

CALIFORNIA

Sacramento County (P. O. Sacramento, Calif.)

School Bond Offering—Sealed bids will be received until 10 a.m. on June 22 (today), by T. F. Patterson, County Clerk, for the purchase of \$20,000 not exceeding 5% semi-ann. Sylvan School District building bonds. Dated June 15, 1942. Due on June 15; \$1,000 in 1945 to 1960, and \$2,000 in 1961 and 1962. Prin. and int. (J-D) payable at the County Treasurer's office.

San Francisco (City and County), Calif.

Bond Offering Date Indefinite—It is stated by Harold J. Boyd, City Controller, that a date of sale for the following bonds aggregating \$4,250,000, voted at the election held on June 9—v. 155, p. 2225—is indefinite: \$1,250,000 auxiliary pumping plant and water facilities, and \$3,000,000 fire protection equipment and fire apparatus bonds.

CONNECTICUT

Bridgeport, Conn.

Bonds Authorized—The Finance Advisory Committee recently approved an issue of \$175,000 sewer construction bonds. Also approved was the sale of \$575,000 notes to provide for partial payment of a maturing loan of \$650,000.

FLORIDA

Alachua County (P. O. Gainesville), Fla.

Bond Sale—The \$100,000 4% coupon semi-ann. hospital bonds offered for sale on June 15—v. 155, p. 1961—were awarded to the Phifer State Bank of Gainesville, paying a price of 105.085, a basis of about 3.50%. Dated May 15, 1942. Due on May 15 in 1947 to 1962.

Brevard Co. Spec. Tax Sch. Dist. No. 4 (P. O. Titusville), Fla.

Bond Validation Pending—It is reported by John Nuveen & Co. of Chicago, that a \$288,000 issue of refunding bonds is in process of validation.

Hardee County (P. O. Wauchula), Fla.

Bond Payment Available—The Board of County Commissioners is advising bondholders that funds are now available for payment of all past due 6% courthouse and jail bonds, issued prior to Jan. 1, 1938, through the Wauchula State Bank.

Okeechobee, Fla.

Bond Refunding Contract—A contract to refund the indebtedness of the above city has been signed by Thomas M. Cook & Company of West Palm Beach, Fla. The debt will be refunded into 30-year callable bonds. The new bonds will be dated Jan. 1, 1942, and interest rates will be as follows: 1% for seven years; 1½% for the next three years; 2% for the next five years; 3% for the next five years; 4% for the next five years, and 5% for the last five years. The plan calls for the principal and all accrued interest and judgments to be refunded on a basis of 55 cents on the dollar. This is equivalent to the present principal debt of the city and will mean that bondholders having bonds with all matured coupons will receive approximately bond for bond principal.

Ormond, Fla.

Refunding Contract Signed—City officials are said to have signed a refunding contract with Thomas M. Cook & Co. of West Palm Beach, providing for the principal indebtedness of approximately \$583,000 to be refunded into straight 30-year callable 4% bonds. The bonds are to dated Dec. 1, 1940, and all matured coupons on refunded bonds are to be paid in cash at the time bonds are exchanged.

Stuart, Fla.

Bond Refunding Contract—City officials are said to have entered into a refunding contract with Thomas M. Cook & Co. of West Palm Beach, which calls for the refunding of principal and interest at 100 cents on the dollar. The bonds are to be dated Jan. 1, 1942, and callable at any interest payment date. The interest rates are as follows: 1% for three years; 1½% for the next succeeding two years; 2% for the next four years; 3% for the next seven years; 4% for the next nine years, and 5% thereafter until maturity.

West Palm Beach Sch. Dist. (P. O. West Palm Beach), Fla.

Maturity—The Superintendent of the Board of Public Instruction states that the \$74,000 3½% semi-ann. refunding bonds sold to Carlberg & Cook of Palm Beach, at par, as noted here in January, are due on July 1, as follows: \$24,000 in 1944, and \$25,000 in 1945 and 1946. Interest payable J-J.

Winter Garden, Fla.

Sealed Tenders Invited—City Clerk E. M. Tanner reports that he will receive sealed tenders of general refunding bonds, issue of 1936, until July 13, at 8:15 p.m.

ILLINOIS

Blandinsville School District No. 39, Ill.

Proposed Bond Issue—The Board of Education is considering an issue of \$13,000 school building maintenance bonds.

Cook County (P. O. Chicago), Ill.

Warrants Sold—The Illinois Co. of Chicago recently purchased \$5,870,000 tax anticipation warrants, as follows: \$1,500,000 at 1¼% interest, \$1,505,000 at 1¼%, and \$2,865,000 at 1½%.

East Moline, Ill.

Bonds Authorized—The City Council on June 1 authorized an issue of \$125,000 water system construction bonds.

Evergreen Park, Ill.

To Issue Bonds—The village plans to issue \$34,000 4% refunding bonds. Dated May 1, 1942. Denom. \$1,000. Due Jan. 1, as follows: \$2,000 from 1944 to 1954 incl. and \$3,000 from 1955 to 1958 incl.

Freeport School District, Ill.

Warrants Authorized—The Board of Education on June 2 approved the issuance of \$35,000 tax anticipation warrants.

Niantic, Ill.

Bonds Authorized—Village Council has authorized an issue of \$6,000 water system bonds.

INDEX

Quotations:	Page
New York Stock Exchange.....	2333
New York Curb Exchange.....	2349
Other Stock Exchanges.....	2355
Unlisted Securities.....	2360
State and City Department:	
Bond Proposals and Negotiations	2321
Gen. Corporation and Invest. News	2362
Redemption Calls and Sinking	
Fund Notices.....	2326
Dividends.....	2327
Auction Sales.....	2332
The Course of Bank Clearings.....	2361
Foreign Exchange Rates.....	2332

Oak Lawn, Ill.

Bonds Authorized—Village Council has passed an ordinance authorizing an issue of \$34,000 refunding bonds.

Patton Township (P. O. Patton), Ill.

Bonds Voted—At an election on June 2 the voters approved an issue of \$10,000 bridge construction bonds.

INDIANA**Evansville, Ind.**

Other Bids—The \$240,000 refunding bonds awarded June 11 to Harris Trust & Savings Bank, Chicago, and the National City Bank of Evansville, jointly, as 1½%, at 101.839, a basis of about 1.31%—v. 155, p. 2226—were also bid for as follows:

Bidders (all for 1½% bonds)—	Rate Bid
John Nuveen & Co., Commerce Union Bank, Nashville, and Raffensperger, Hughes & Co.	101.87
Barr Bros. & Co. and Milwaukee Co., Milwaukee	101.55
Harriman Ripley & Co., Inc., and Boatmen's Nat'l Bank of St. Louis	101.54
First Nat'l Bank of Chicago, and Old Nat'l Bank, Evansville	101.53
Northern Trust Co. of Chicago, Braun, Bosworth & Co. and Indianapolis Bond & Share Corp.	101.52
Kidder, Peabody & Co., Hemphill, Noyes & Co. and Spencer Trask & Co.	101.33
R. W. Pressprich & Co. and Bacon Whipple & Co.	101.14
Paul H. Davis & Co. and F. S. Mesley & Co.	100.92
First Boston Corp.	100.91
First of Michigan Corp. and Keibon, McCormick & Co.	100.82
Glorie, Morgan & Co. and Lee Higginson Corp.	100.79
Stranahan, Harris & Co., Inc.	100.68
Blyth & Co., Illinois Co. of Chicago, and City Securities Corp.	100.41
Halsey, Stuart & Co., Inc.	100.40
Mercantile-Commerce Bank & Trust Co., St. Louis, and Martin, Burns & Corbett	100.13
Citizens National Bank, Evansville	100.07
Phelps, Penn & Co., Inc., and Fletcher Trust Co. of Indianapolis	100.04

Gary, Ind.

Bond Sale—The \$41,000 coupon refunding bonds offered June 15—v. 155 p. 2226—were awarded to the First Bank & Trust Co. of South Bend, as 1½%, at par plus a premium of \$477.50, equal to 101.16, a basis of about 1.29%. Dated June 1, 1942 and due June 1, as follows: \$10,000 in 1947 and \$31,000 in 1948. Second high bid of 100.91 for 1½% was made by Benjamin Lewis & Co. of Chicago.

Lebanon, Ind.

Utility Financing Still In Litigation—In connection with the report in these columns on June 1, page 2050, of the filing on May 18 of a suit in Boone County Circuit Court attacking validity of a \$285,000 utility purchase bond issue, Roscoe Hollingsworth, Attorney for the city, recently reported as follows:

"Said issue of bonds was purchased by John Nuveen & Co. and the money paid to the City of Lebanon. The City thereupon paid \$210,000 to the Clerk of the Boone Circuit Court, which payment passed the title of the distribution system to the city.

"In the afternoon of the same day, when the payment was made, the Public Service Co. of Indiana, Inc., filed a petition for an injunction. The injunction has been tried before the local court, but has not yet been decided. We expect a decision in the very near future. The decision will probably be followed by an appeal to the Indiana Supreme Court. As stated above, John Nuveen & Co. has purchased and now holds the bonds."

Muncie, Ind.

Bond Sale—The \$18,000 series B refunding bonds offered June 15—v. 155 p. 2138—were awarded to the Fletcher Trust Co. of Indianapolis, as 1½%, at a price of 100.033, a basis of about 1.247%. Dated June 15, 1942 and due Dec. 15, 1953. Second high bid of 102.265 for 1½% was made by Raffensperger, Hughes & Co. of Indianapolis.

IOWA**Corning, Iowa**

Bond Sale—The \$60,000 water works revenue bonds offered for sale on June 15—v. 155, p. 2226—were purchased by the Carleton D. Beh Co. of Des Moines, as 2½%, paying a price of 100.166, according to the City Clerk.

Estherville, Iowa

Bonds Sold—It is reported that \$26,000 airport bonds have been purchased by the Emmet County State Bank of Estherville.

Fairfield, Iowa

Bonds Sold—City Clerk R. H. Spense states that \$11,800 funding bonds have been purchased by Jackley & Co. of Des Moines.

Marshalltown, Iowa

Bond Election—The issuance of \$60,000 airport bonds will be submitted to the voters at an election scheduled for June 29, according to Anne McMahon, City Clerk.

KANSAS**Emporia, Kan.**

Bond Election—We understand that the City Commission has called an election for June 23, to vote on the issuance of \$250,000 municipal airport bonds.

KENTUCKY**Harlan County (P. O. Harlan), Ky.**

Bond Call—The County Fiscal Court is calling for payment on July 1, the outstanding \$49,000 4¾% school building bonds, dated Jan. 1, 1937, at the County Treasurer's office in Harlan. Bonds numbered 14 to 62 incl. Interest ceases on July 1.

Kentucky (State of)

TVA Acquires Properties of Two-State Utility—A news dispatch from Louisville on June 10 reported as follows:

The board of directors today dissolved the 19-year-old Kentucky-Tennessee Light & Power Co. after transfer of most of its properties to the Tennessee Valley Authority.

At the same time, officials of five western Kentucky municipalities—Bowling Green, Hopkinsville, Mayfield, Russellville and Murray—and of four rural electrification cooperatives, representing 30 Kentucky and 7 Tennessee Counties, purchased from the TVA electric distribution systems of the K-T.

While the city and rural cooperative officials were busy signing stacks of contracts, checks and deeds, R. H. Ferguson, of Bowling Green, President of K-T, which was a subsidiary of the Associated Gas & Electric Co., called a directors' meeting at which the board resigned in rotation with new directors being named quickly by the TVA.

After the TVA directors had been elected to the board they then voted dissolution of the concern.

Directors of the K-T replaced were Ferguson, J. J. Dugan, Bowling Green, secretary-treasurer of the utility; B. J. Sauppee, Bowling Green; P. R. Lawson, New York, President of the Associated Gas & Electric, and A. T. Gardner of New York.

New directors were Gordon R. Clapp, Knoxville, TVA general manager, who served as president of the utility during the brief period of time it took to effect dissolution; William C. Fitts, Jr., Knoxville, TVA general counsel; G. O. Wessenaar, Chattanooga, TVA acting power manager; Joseph C. Swidler, Knoxville, TVA counsel, and Philander P. Claxton, Chattanooga, TVA attorney.

TVA purchased K-T's properties under the terms of the Public Utilities Holding Company Act for a total of \$3,538,000. A check for this amount was presented the old K-T board of directors today.

In turn the mayors of the five Kentucky cities turned over to the TVA checks for a total of \$2,122,000 for power distributions systems in their respective localities.

Officials of the four rural cooperatives transferred checks totaling \$473,500 to the Authority for their properties.

The TVA retained former K-T properties valued at \$942,500 including transmission lines, generating plants and substations.

LOUISIANA**Jefferson Davis Parish School Board (P. O. Jennings), La.**

Bond Call—John Koll, President of the School Board, is call-

ing for payment on July 1, 5% series of 1907 bonds, maturing on July 1, 1947. There being no definite numbers called for payment the Board will, on the day called for payment, draw eight numbers of bonds to be called on said date.

Said bonds so called will be payable at the Calsarieu-Marine National Bank of Lake Charles. Jennings, on said date, and promptly following the drawing of the numbers thereof.

MAINE**Cumberland County (P. O. Portland), Me.**

Bonds Not Sold—All bids submitted at a recent offering of \$160,000 court house refunding bonds were returned unopened, because of a legal technicality. Issue to mature from 1943 to 1962 incl.

MARYLAND**Baltimore, Md.**

Plans \$32,000,000 Water Issue—Sponsored by the administration, the proposed \$32,000,000 water loan was introduced June 15 in the City Council. If it is approved by the legislative body and the city voters in the general election in November, the bonds will be sold to pay for the construction of a new dam on the Patapsco River.

According to the ordinance, the loan is to run for twenty-five years and the first block of bonds is to be redeemed Aug. 15, 1948. If the entire issue is sold by the Commissioners of Finance the last series will be redeemed Aug. 15, 1972.

The interest rate is not to exceed 5%. Interest payments will be made semi-annually on Feb. 15 and Aug. 15.

Any portion or all of the bonds may be registered or not registered and all or any portion of them may have coupons attached, at the discretion of the Commissioners of Finance.

The bonds are to be redeemed as follows:

1948.....	\$300,000	1961.....	\$1,500,000
1949.....	300,000	1962.....	1,500,000
1950.....	400,000	1963.....	1,750,000
1951.....	500,000	1964.....	1,750,000
1952.....	500,000	1965.....	1,750,000
1953.....	1,000,000	1966.....	1,750,000
1954.....	1,000,000	1967.....	1,750,000
1955.....	1,000,000	1968.....	1,750,000
1956.....	1,000,000	1969.....	1,750,000
1957.....	1,000,000	1970.....	1,750,000
1958.....	1,500,000	1971.....	1,750,000
1959.....	1,500,000	1972.....	1,750,000
1960.....	1,500,000		

Authority to float the loan was granted by the General Assembly during the 1941 session. The Public Improvement Commission, which has charge of all capital improvements, is having appraisals made of the land needed in connection with the construction of the reservoir.

Options will be taken on it as soon as they can be secured. About eighty-three properties containing about 7,700 acres, are involved in the transaction.

Maryland (State of)

No Financing Planned—William A. Codd, Chief Auditor of State Roads Commission, reports that there is no intention of offering, at present, the \$2,000,000 unsold portion of the original \$11,000,000 refunding and improvement bond issue. When the initial block of \$9,000,000 was sold in September, 1941, the Commission covenanted that no attempt would be made to sell the balance of the bonds prior to Oct. 1, 1943, according to report.

MASSACHUSETTS**Boston, Mass.**

Tax Rate Increased—The 1942 tax rate was announced by Mayor Tobin at \$41 per \$1,000 of assessed valuation, an increase of \$1.40 over the 1941 rate of \$39.60. He also cited the approval given by State Tax Commissioner Long, who termed the \$41 rate "an intelligent tax rate" and "of sufficient amount to cover not only all the possible charges of 1942, but in addition making certain that the impact of 1943 will not be too severe on the City of Boston."

Mayor Tobin said that in plans for the year he had insisted on adequate provision "to meet the essential needs of our citizens,

especially those new needs involved in civilian defense" and also demanded that "every reasonable economy be exercised and that all plans for unnecessary capital outlays of expansions of city services be put aside."

Farmingham, Mass.

Note Sale—The Merchants National Bank of Boston was awarded on June 12 an issue of \$200,000 notes at 0.405% discount. Due in installments of \$50,000 each on Jan. 29, March 5, April 29 and June 4, 1943. Other bids: Second National Bank of Boston, 0.417%; National Shawmut Bank of Boston, 0.46%; First National Bank of Boston, 0.54%.

Holyoke, Mass.

Note Sale—The issue of \$400,000 notes offered June 16 was awarded to National Shawmut Bank of Boston, at 0.44%, interest to follow. Dated June 16, 1942, and due Dec. 29, 1942. Other bids: Park National Bank, Holyoke, 0.46%; Second National Bank of Boston, 0.46%.

Lowell, Mass.

Price Paid—The \$450,000 1¾% relief bonds recently offered for public investment by Lee Higginson Corp. and Robert Hawkins & Co., jointly, as reported in v. 155, p. 2138, were originally sold by the city to the First National Bank of Boston, at a price of par, according to John J. Flannery, City Treasurer.

Randolph, Mass.

Note Sale—The Second National Bank of Boston was awarded on June 16 an issue of \$25,000 notes at 0.578% discount. Due June 24, 1943. The Home National Bank of Brockton, next highest bidder, named a rate of 0.63%.

Taunton, Mass.

Note Offering—Howard A. Briggs, City Treasurer, will receive bids until 11 a.m. on June 23 for the purchase at discount of \$200,000 current year revenue anticipation notes, dated June 25, 1942, and due March 12, 1943.

Worcester, Mass.

Bond Offering—Harold J. Tunison, City Treasurer, will receive sealed bids until 11 a.m. on June 22 for the purchase of \$245,000 coupon bonds, divided as follows: \$25,000 defense bonds. Dated Jan. 1, 1942. Interest J-J. Due \$5,000 on Jan. 1 from 1943 to 1947 incl. 100,000 trunk sewer bonds. Dated April 1, 1942. Interest A-O. Due \$10,000 on April 1 from 1943 to 1952 incl. 35,000 water bonds. Dated April 1, 1942. Interest A-O. Due \$7,000 on April 1 from 1943 to 1947 incl. 85,000 defense bonds. Dated April 1, 1942. Interest A-O. Due \$17,000 on April 1 from 1943 to 1947 incl.

Coupon bonds may be exchanged if desired for fully registered bonds if presented for exchange at any time more than one year before maturity. Prin. and semi-ann. int. payable at the First National Bank of Boston. Denom. \$1,000. Legal opinion of Ropes, Gray, Best, Coolidge & Rugg of Boston will be furnished the successful bidder. Bidder to name a single rate of interest for the bonds, expressed in a multiple of ¼ of 1%. A certified check for 1% of the bonds bid for, payable to order of the city, is required. Delivery to be made on or about July 1, 1942.

MICHIGAN**Muskegon Township School District No. 2 (P. O. Muskegon), Mich.**

Other Bids—The \$35,000 building bonds awarded June 9 to Donovan, Gilbert & Co. of Lansing, as 1½%, at a price of 100.232, a basis of about 1.68%—v. 155, p. 2227—were also bid for as follows:

Bidder—	Int. Rate	Rate Bid
Paine, Webber & Co.	2½%	100.173
Stranahan, Harris & Co., Inc.	2½%	100.32
National Lumbermen's Bank	2½%	Par
Muskegon	3%	100.29
Crouse, Bennett, Smith & Co.	3%	102.38
McDonald, Moore & Hayes	4%	

Norton Township (P. O. R. F. D. No. 1, Muskegon), Mich.

Bonds Not Sold—Miller, Kenower & Co., Detroit, and Juran & Moody, of St. Paul, did not exercise their option to purchase, as 3½%, at a price of 93, the \$190,000 water supply system revenue bonds unsuccessfully offered April 14.—V. 155, p. 1723.

Riverview, Mich.

No Tenders Submitted—James L. Hale, Village Clerk, reports that no offers were received in connection with the call for tenders on June 11 of series A certificates of indebtedness, dated Oct. 2, 1937, and B, C and D, dated July 15, 1937.—V. 155, p. 2139.

MINNESOTA**Blue Earth County (P. O. Mankato), Minn.**

Maturity—The County Auditor states that the \$50,000 1½% semi-annual ditch refunding bonds sold to local purchasers at par—V. 155, p. 2228—are due as follows: \$12,000 in 1945, \$13,000, 1946 and 1947 and \$12,000 in 1948.

Duluth, Minn.

Bond Refunding Program—The city has entered into an agreement to refund \$450,000 bonds, through its agent, T. G. Evensen of Minneapolis. The exchange offers deals with two issues of bonds; the first being a park bond issue of \$50,000, dated Oct. 1, 1913, due Oct. 1, 1943, bearing 4½% interest, and the second issue being a general refunding bond issue, dated Jan. 1, 1941, due Jan. 1, 1944, bearing 4½% interest. The city council of Duluth has concluded to make this offer of exchange to present bondholders at this time, it being unanimously agreed that approximately this amount of bonds have to be refunded anyway prior to maturity.

The new bonds will be dated April 1, 1942, will carry interest at the rate of 4½% (which is the present interest rate of both bond issues now being refunded) until the respective maturity dates of the old issues. The maturities of the new bonds and the interest rates beyond the old maturity date to the extended maturities date will be as follows: \$70,000 due April 1, 1945, 1946 and 1947 bearing interest at 1½%; \$70,000 due April 1, 1948 and 1949 bearing interest at 1.60% and \$100,000 due April 1, 1950 bearing 1.60% int. The bonds will be accompanied by the approving legal opinion of Fletcher, Dorsey, Barker, Coleman & Barber of Minneapolis. With the exception of shipping bonds for exchange there will be no expense to the bondholders. Interest accrued on the old bonds to April 1, 1942 will be paid in cash at the time of the exchange. The present bondholders will be asked to accept in exchange bonds having approximately the same average maturity as that of the whole new issue, but also bond owners will be given an opportunity of expressing a preference as to maturity, it being the intention of the city to do its best in satisfying each bondholder in this regard.

Each of the new bonds will have two sets of coupons which will be designated "A" and "B" coupons. The "A" coupon will represent the interest rate fixed in the new schedule from April 1, 1942 to the new maturity, and the "B" coupon will represent the difference in interest between the "A" coupon and 4½% (the old interest rate) to Oct. 1, 1943, or Jan. 1, 1944, the maturity dates of the bonds being refunded. The purpose of establishing two sets of coupons is to make the new bonds more easily salable and the owners are informed that the "B" coupons may be detached prior to maturity of the bonds without affecting the legality of the new bonds.

It is the hope of the council that all bondholders will co-operate in the refunding program which will be declared operative

on July 1, 1942, or sooner, provided the city council at that time concludes that the amount of bonds then on deposit for exchange justifies this proposed refunding program.

Any questions regarding the offer of exchange should be directed to Mr. E. W. Lund, Finance Commissioner of the City of Duluth, or Mr. T. G. Evensen, 716 First National-Soo Line Building, Minneapolis, Minn.

A bid received on March 30, 1942, for \$450,000 general refunding bonds of the city was rejected by the city council on April 13.

Rochester, Minn.

Bond Offering—It is reported that bids will be received by City Clerk F. R. Finch, until July 6, for the purchase of \$15,000 1% flood repair bonds. Callable on any interest payment date after 1 year from date of issue.

MISSISSIPPI

Clay County (P. O. West Point), Miss.

Bond Offering—Bids will be received until July 6 by the Clerk of the County Board of Supervisors, for the purchase of \$15,000 general obligation hospital purchase bonds, approved recently by the voters. Interest rate is not to exceed 3%, payable semi-annually.

Pike County (P. O. Magnolia), Miss.

Bonds Sold—The following 3½% bonds aggregating \$43,652.85 are said to have been purchased by Max T. Allen & Co. of Hazlehurst; \$21,152.85 funding; \$14,500 Second Road District refunding, and \$8,000 Fifth Road District refunding bonds. Dated April 15, 1942.

MISSOURI

Crowder and Zeda Spec. Road Dist. (P. O. Bloomfield), Mo.

Bonds Purchased—The Municipal Bond Corp. of Alton states that they have purchased the following 3½% bonds aggregating \$21,500, from Albert Theis & Co. of St. Louis, who handled the district's refunding operation. The transaction was a par for par arrangement as a like amount of original 5½% bonds were surrendered for the refunding issue and a like amount of matured interest was surrendered for the interest refunding issue:

\$17,500 refunding bonds. Due on May 1; \$1,000 in 1948 to 1951, and \$1,500 in 1952 to 1960.
4,000 interest refunding bonds. Due \$1,000 from May 1, 1944 to 1947 incl.

Dated May 1, 1942. Interest payable M-N.

Wright Sch. Dist. No. 35 (P. O. Clayton), Mo.

Bond Sale Details—The District Clerk states that the \$23,000 2% semi-ann. refunding bonds sold to the Mississippi Valley Trust Co. of St. Louis, as noted here in March, are due as follows: \$2,000 in 1945 to 1949, \$3,000 in 1950 to 1952 and \$4,000 in 1953. All of the bonds carry a provision that they may, at the option of the district, be called on any interest paying date on or after one year from the date of such bond.

MONTANA

Lewis and Clark Co. Sch. Dist. No. 1 (P. O. Helena), Mont.

Bond Sale—The \$100,205.50 semi-ann. refunding bonds offered for sale on June 15—V. 155, p. 1963—were awarded jointly to the Northwestern National Bank & Trust Co., Piper, Jaffray & Hopwood, both of Minneapolis, and the Union Bank & Trust Co. of Helena, as 1½s, paying a price of 100.573, according to the District Clerk. Purchaser agreed to furnish the printed bonds and legal opinion.

Silver Bow County Sch. Dist. No. 1 (P. O. Butte), Mont.

Bonds Sold—The \$218,689.51 semi-ann. refunding bonds, offered for sale on June 15—V. 155, p. 1963—were purchased by a syndicate composed of Edward L. Burton & Co., First Security Trust Co., Continental National Bank & Trust Co., all of Salt Lake City; Wells-Dickey Co., of Minneapolis; Kalman & Co., of St. Paul; Peters, Writer & Christensen, of Denver; First National Bank & Trust Co., of Minneapolis; First National Bank, of St. Paul; Piper, Jaffray & Hopwood, and the Allison-Williams Co., both of Minneapolis, and Harold E. Wood & Co., of St. Paul, as 2½s, paying a premium of \$1,000 equal to 100.457, a basis of about 2.165%. Due July 1, as follows: \$15,689.51 in 1943 and \$14,500 in 1944 to 1957. Bonds maturing after Jan. 1, 1950, will be redeemable in full on any interest payment date from and after 7½ years from the date of issue and prior to maturity at par and accrued interest.

NEBRASKA

Ainsworth, Neb.

Bonds Sold—It is reported that the \$8,500 semi-ann. airport bonds originally offered on April 24, have since been purchased by the Wachob-Bender Corp. of Omaha, as 2½s at par.

Plattsmouth Sch. Dist. (P. O. Plattsmouth), Neb.

Bonds Voted—At an election held on June 9 the voters are said to have approved the issuance of \$15,000 school bonds by a wide margin.

NEW HAMPSHIRE

Manchester, N. H.

Bond Issue Reduced—Amount of the proposed municipal improvement and equipment bond issue has been cut from the original figure of \$250,000 to \$200,000, at the request of the Finance Commission.

NEW JERSEY

Bayonne, N. J.

Bonds Authorized—The City Commissioners on June 2 passed on final reading ordinances authorizing the issuance of \$370,000 port terminal bonds and \$9,000 park improvement bonds.

Camden County (P. O. Camden), N. J.

Bonds Authorized—The Board of Freeholders on June 16 passed on final reading an ordinance to issue \$85,000 not to exceed 6% interest improvement bonds.

Cliffside Park, N. J.

Proposed Refunding Issue—The Borough Council recently passed on first reading an ordinance to issue \$194,000 3½% refunding bonds, to mature from 1950 to 1956 incl.

Fair Lawn, N. J.

Proposed Bond Issue—The Borough Council has passed on first reading an ordinance to issue \$3,800 street improvement assessment bonds.

Fairview, N. J.

Proposed Refunding—A tentative proposal of the borough involving a refunding issue of about \$200,000, designed to level off debt service payments during the next four years and stabilize the tax rate, has been referred by the Local Government Board to its auditor for study, according to report.

Jersey City, N. J.

Wins Rail Tax Appeal—The city stands to gain \$475,688 more in railroad taxes under a ruling June 16 by the State Board of Tax Appeals.

The ruling raised the city's 1939 tax on waterfront property of seven railroads from \$5,094,013 to \$5,569,701.

The State Board, which upheld an appeal by the city, ruled former State Tax Commissioner J. H. Thayer Martin erred in appraising the property of the seven railroads for 1939 taxing purposes at \$105,124,051, a reduction of \$9,832,333 under 1938, and representing a flat 10% cut on land assessments and 7½% on structures.

Mr. Martin, the board ruled, had granted "a uniform horizontal percentage reduction from primary sound values fixed by him" and thereby had failed to perform a duty to "make a separate and independent annual evaluation of each particular" piece of property assessed.

The property involved as second class railroad property of the Lehigh Valley, Central of New Jersey, New York Central, Delaware, Lackawanna & Western, New York, Susquehanna & Western, Erie and Pennsylvania.

The State Board, in a separate decision, affirmed a 1939 tax levy of \$18,262,134 on all classes of property of all major railroads operating in the State. The lines had requested reductions in the levy, which was based on Martin's over-all assessments.

Manasquan, N. J.

Bond Offering—Annie B. Appleget, Borough Clerk, will receive sealed bids until 8 p.m. (EWT) on June 29 for the purchase of \$25,000 not to exceed 6% interest coupon or registered beach improvement bonds. Dated July 1, 1942. Denom. \$1,000. Due July 1, as follows: \$2,000 from 1943 to 1947 incl. and \$3,000 from 1948 to 1952 incl. Bidder to name a single rate of interest, expressed in a multiple of ¼ or 1/10th of 1%. Prin. and int. (J-J) payable at the Manasquan National Bank, Manasquan. The price for which the bonds may be sold cannot exceed \$26,000. Purchaser to pay accrued interest from date of the bonds to date of delivery. The bonds are unlimited tax obligations of the borough and the approving legal opinion of Reed, Hoyt, Washburn & Clay of New York City will be furnished the successful bidder. A certified check for \$500, payable to order of the borough, is required.

Manville, N. J.

Bond Offering—Alexander P. Peltack, Borough Treasurer, will receive sealed bids until 8 p.m. (EWT) on June 23 for the purchase of \$105,900 not to exceed 6% interest coupon or registered bonds, as follows:

\$73,400 street improvement assessment bonds. One bond for \$400, others, \$1,000 each. Due July 1, as follows: \$15,000 from 1944 to 1947 incl. and \$13,400 in 1948.

20,000 sewer assessment bonds. Denom. \$1,000. Due \$4,000 on July 1 from 1944 to 1948 incl. 9,000 water bonds. Denom. \$1,000. Due \$1,000 on July 1 from 1943 to 1951 incl.

3,500 sanitary sewer assessment bonds. One bond for \$500, others, \$1,000 each. Due July 1, as follows: \$1,000 from 1944 to 1946 incl. and \$500 in 1947.

All of the bonds will be dated July 1, 1942. Rate of interest to be expressed in a multiple of ¼ or 1/10th of 1%. Bidders may name a single rate or different rates of interest for said issues of bonds, but if different rates of interest are named a single rate of interest must be named for all of the bonds of each separate issue. All proposals must be for all or none of said issues, and proposals for separate issues will not be considered. The bidders must state in the proposal the price which will be paid for each issue, and the least amount of bonds of each issue which will be accepted therefore, commencing with the first maturity. The price bid for

the street improvement assessment bonds must be not less than \$73,400 and not more than \$74,400. The price bid for the sewer assessment bonds must be not less than \$20,000 and not more than \$21,000. The price bid for the water bonds must be not less than \$9,000 and not more than \$10,000. The price bid for the sanitary sewer assessment bonds must be not less than \$3,500 and not more than \$4,500. All of the issues will be awarded to the bidder on whose bid the total loan may be made at the lowest net cost to the borough, computed as to each bid by adding to the total principal amount of bonds which the bidder offers to accept the total interest which will be paid under the terms of the bid, after deducting from said interest the amount of cash premium, which shall not exceed \$1,000 as to each separate issue. In addition to the price bid the purchaser must pay accrued interest at the rate borne by the bonds from the date of the bonds to the date of payment of the purchase price. Principal and interest payable at the Manville National Bank, Manville. All of the bonds will be general obligations of the borough, payable from unlimited ad valorem taxes. Proposals are desired on forms which shall be furnished by the borough. Delivery on July 1, or as soon thereafter as they may be prepared. The legality of the bonds will be approved by Caldwell, Marshall, Trimble & Mitchell of New York, whose approving opinion will be furnished to the purchaser without charge. Enclose a certified check for 2% of the par value of the bonds, payable to the Borough Treasurer.

New Jersey (State of)

Utilities Lose Tax Decision—New Jersey municipalities may collect an additional \$1,500,000 in taxes from four public utility corporations on the basis of a decision filed June 11 by the State Board of Tax Appeals. The decision affects Public Service Electric & Gas Co., New Jersey Bell Telephone, Jersey Central Power & Light and New Jersey Power & Light. It holds that the utilities may not include the length of service wires to homes and other buildings as part of the total length of their lines in computing their franchise taxes.

The tax is levied upon the utilities by the State and apportioned among the municipalities on the basis of utility properties in each taxing district. In 1940 total collections from the franchise levy paid by the four companies were about \$5,200,000.

A step used in computing the tax is to multiply total receipts of the company by the total length of lines on public property and to divide this figure by the length of all lines running over both private and public property.

The utility companies included the lead-in wires to homes as part of the length of their lines running over private property and by thus having a higher figure with which to divide, reduced their taxes.

The decision of the tax boards holds this was improper and that the 1940 taxes must be set aside and new computations made.

Estimates of fiscal officials are that the decision, which may be appealed to the courts, would require Public Service to pay \$870,000 more, New Jersey Bell Telephone, \$540,000; Jersey Central, \$115,000 and New Jersey Power & Light, \$12,000.

Public Service, it was said, always paid until 1940 on the computation method upheld by the tax board. Spokesmen for the corporation said that it used the method that had been followed by the other utilities to force an issue and have all pay on the same basis. Its action in adopting the

method used by the other utilities resulted in passage of legislation last year specifically stating that the lead-in or service wires are not to be considered part of the total length of line running over private property.

The case before the board was brought by Montclair, Millburn and 90 other municipalities represented by Herbert J. Hannoch of Newark, Jersey City and Dover also joined in the suit.

Newark, N. J.

Tax Collections Set New Record—A new all-time tax collection record has been established, with more than 50% of taxes for the entire year collected in the first five months. Collections from Jan. 1 to May 31 were \$23,847,926, or 50.44% of the year's anticipated income, according to an announcement June 13 by Mayor Murphy. This was \$4,390,053 greater than the amount collected in the same period last year. Payments on account of the current year's tax levy totaled \$18,948,480 during the five-month period, or 50.67% of the amount anticipated for the entire year.

Union Beach, N. J.

Refunding Assents—At the June 8 meeting of the Local Government Board it was reported that holders of 91% of the outstanding bonds had agreed to the provisions of the scheduled refunding plan.

NEW YORK

Albany, N. Y.

Bond Sale—The \$1,792,000 coupon or registered bonds offered at public auction on June 16—v. 155, p. 2140—were awarded to a syndicate composed of Phelps, Fenn & Co., Inc., Graham, Parsons & Co., both of New York; Boatmen's National Bank of St. Louis; Gregory & Son, Schwabacher & Co., R. D. White & Co., Minsch, Monell & Co., all of New York, and the State Bank of Albany, as 1.80s, at a price of 100.16, a basis of about 1.78%. Sale consisted of the following:

\$478,000 debt equalization bonds, 1942 series, issued for the purpose of equalizing or reducing the annual debt service. Due June 1, as follows: \$5,000 in 1945; \$28,000 in 1946; \$35,000 in 1947 and 1948, and \$75,000 from 1949 to 1953 incl.

514,000 refunding bonds. Due June 1, as follows: \$24,000 in 1943; \$20,000 from 1944 to 1951 incl., and \$30,000 from 1952 to 1962 incl.

400,000 water refunding bonds. Due \$20,000 on June 1 from 1943 to 1962 incl.

200,000 water bonds. Due \$10,000 on June 1 from 1943 to 1962 incl.

150,000 public works bonds. Due June 1, as follows: \$30,000 in 1943, and \$40,000 from 1944 to 1946 incl.

50,000 municipal equipment bonds. Due \$10,000 on June 1 from 1943 to 1947 incl.

The bonds are dated June 1, 1942, and were reoffered to yield from 0.50% to 1.85%, according to maturity. Other bids at the auction were as follows:

Bidder	Int. Rate	Rate Bid
Nat'l City Bank of New York, Bankers Trust Co. of New York, Blyth & Co., Goldman, Sachs & Co., Eldredge & Co. and the Illinois Co. of Chicago...	1.80%	100.15
Halsey, Stuart & Co., Inc., Stone & Webster and Blodgett, Inc., E. H. Rollins & Sons, and Associates...	1.90%	100.63
Lazard Freres & Co., Blair & Co., Inc., B. J. Van Ingen & Co., Inc., and Associates...	1.90%	100.13
Lehman Bros., Manufacturers & Traders Trust Co., R. W. Pressprich & Co., and Associates...	1.90%	100.10

Beacon, N. Y.

Bond Sale—The \$90,000 coupon or registered funding bonds offered June 17—v. 155, p. 2140—were awarded to Wood, Struthers & Co., of New York, as 0.90s, at a price of 100.093, a basis of about 0.865%. Dated June 1, 1942 and

due June 1, as follows: \$20,000 from 1943 to 1945 incl. and \$30,000 in 1946. Other bids:

Bidder	Int. Rate	Rate Bid
Robert Hawkins & Co.	1%	100.29
Harris Tr. & Savings Bk.	1%	100.08
C. F. Childs & Co.	1%	100.01
Sherwood & Co.	1%	100.16
Halsey, Stuart & Co., Inc.	1.10%	100.063
White, Weld & Co.	1.10%	100.05
Manufacturers & Traders Trust Co., Buffalo	1.10%	100.05
Geo. B. Gibbons & Co., Inc.	1.20%	100.14
Marine Trust Co. of Buffalo	1.20%	100.056
Pershing National Bank	2%	Par

Clinton County (P. O. Plattsburg), N. Y.

Bond Offering—C. M. Morhous, County Treasurer, will receive sealed bids until 11 a.m. (EWT), on June 29, for the purchase of \$600,000 not to exceed 6% interest coupon or registered funding bonds, as follows:

\$98,000 series A bonds. One bond \$400, others \$1,000 each. Due July 1, as follows: \$4,400 in 1943; \$5,000 from 1944 to 1957 incl., and \$6,000 from 1958 to 1961 incl.

501,600 series B bonds. One bond for \$600, others \$1,000 each. Due July 1, as follows: \$21,600 in 1943; \$21,000, 1944 to 1950 incl.; \$23,000 in 1951, and \$31,000 from 1952 to 1961 incl.

All of the bonds will be dated July 1, 1942. Bidder to name a single rate of interest for all of the bonds, expressed in a multiple of $\frac{1}{4}$ or $\frac{1}{10}$ th of 1%. Prin. and int. (J-J) payable at the Merchants' National Bank of Plattsburg. Issued pursuant to Chapter 838 of New York Laws of 1942, to fund notes representing part of an operating deficit of the county which had accumulated prior to Nov. 1, 1941. The bonds are unlimited tax obligations of the county and the approving legal opinion of Reed, Hoyt, Washburn & Clay of New York City will be furnished the successful bidder. A certified check for \$12,000, payable to order of the County Treasurer, is required.

Gloversville, N. Y.

Bond Sale—The \$73,400 registered school refunding bonds offered June 11 were awarded to Wood, Struthers & Co., New York, as 1.30s, at 100.017, a basis of about 1.296%. Dated July 1, 1942. One bond for \$400, others \$1,000 each. Due July 1, as follows: \$7,000 from 1943 to 1952 incl., and \$3,400 in 1953. Prin. and int. (J-J) payable at the City Chamberlain's office, with New York exchange. The bonds are unlimited tax obligations of the city and will be approved as to legality by Dillon, Vandewater & Moore of New York City. Other bids:

Bidder	Int. Rate	Rate Bid
Manufacturers & Traders Trust Co.	1.40%	100.31
Marine Trust Co. of Buffalo and R. D. White & Co.	1.40%	100.268
C. F. Childs & Co.	1.40%	100.15
Sherwood & Co.	1.40%	100.15
E. H. Rollins & Sons, Inc.	1½%	100.34
Blair & Co., Inc.	1½%	100.18

Malone (P. O. Malone), N. Y.

Bond Sale—The \$7,600 coupon or registered general improvement bonds offered June 11 were awarded to the Manufacturers & Traders Trust Co. of Buffalo, as 1½s, at a price of 100.02, a basis of about 1.24%. Dated June 1, 1942. One bond for \$600, others \$1,000 each. Due June 1, as follows: \$1,600 in 1943; \$2,000 in 1944 and 1945, and \$1,000 in 1946 and 1947. Prin. and int. (J-D) payable at the Citizens National Bank, Malone. The bonds are unlimited tax obligations of the town and will be approved as to legality by Dillon, Vandewater & Moore of New York City. Other bids were as follows:

Bidder	Int. Rate	Rate Bid
Peoples Trust Co. of Malone	1.60%	100.11
George B. Gibbons & Co.	1.90%	100.09
Citizens National Bank of Malone	2½%	Par

New Rochelle, N. Y.

Refunding Plan Not Approved By State Comptroller—The State Comptroller's office at Albany has declined to approve Councilman Herbert P. Milligan's plan to refund \$2,000,000 in bonds over a period of 30 years, it was learned June 4 when officials returned from an Albany conference.—V. 155, p. 877.

Officials expected to receive a letter from the State Comptroller's office neither approving nor denying the plan, which was submitted with Council approval.

Commenting on the conference at Albany, Mr. Milligan said it is his belief that the Comptroller's office does not wish to create a precedent by approving of the plan, since many cities and counties would like to put refunding schemes in motion.

Officials gained the impression, however, that the Comptroller's office, while frowning on a long-term refunding plan, might approve Mr. Milligan's plan on a year-to-year basis.

Mr. Milligan's proposed plan calls for the refunding of \$2,000,000 of the bonds which are to fall due in the next seven years. The bonds would be replaced by 20-year bonds which he estimates would sell at interest rates of $2\frac{1}{2}$ to $3\frac{1}{4}$ %.

The only difference in the operation of the plan on a year-to-year basis would be that only \$300,000 in bonds would be sold each year and officials cannot estimate the interest rates at which bonds in future years would be sold.

Director of Finance Walter J. Brennan and City Auditor Edward J. Glick accompanied Mr. Milligan to Albany. They conferred with Harry O'Brien and Charles Yates of the Comptroller's office.

Mr. Glick had a draft of a more drastic refunding program suggested by Mr. Milligan. It was not presented when the State officials declined to approve his earlier plan.

New York (State of)

Fiscal Year Surplus Estimated At \$35,000,000—Albany press advices of June 16 noted as follows: Despite gas rationing, which has greatly reduced the state's revenue from the gas tax, and a 25% reduction in personal income taxes, the state will end the present fiscal year on July 1, with a surplus of approximately \$35,000,000.

This greatly exceeds all estimates made by Governor Lehman and will pave the way for further reduction in state taxes next year.

When the Governor submitted his executive budget to the Legislature last January he estimated the surplus would be about \$15,000,000. That estimate was based on the belief the rationing of tires and gasoline would reduce the state's share of the gas tax by \$60,000,000 by June 30, 1943.

While the gas tax revenue has dropped sharply in recent months, other taxes have held to the same level as last year. This fact, coupled with reduced state expenditures, will make possible the largest surplus that the state has had since President Roosevelt went to Washington in 1932 and left the state \$100,000,000 in debt.

After the last Legislature adjourned, Assemblyman Abbot Low Moffat, Chairman of the Ways & Means Committee, called attention to the fact that the state's revenues, outside of the gas tax, were running ahead of the Governor's estimates. He predicted at that time that the state would have a surplus of about \$22,000,000 at the end of the current fiscal year.

Governor Lehman has made provision in his 1942-43 budget for another 25% reduction in the income tax next year. He proposed continuation of the income tax cut next year when it was learned that the surplus would reach at least \$20,000,000 at the end of the present fiscal year.

Republican legislative leaders, certain that their party again will control both houses next year, are already studying various places for further tax reduction by the 1943 Legislature. They have been anxious for some time to repeal the tax on small unincorporated business and they also would like to make a cut in income taxes larger than the 25% recommended by the Governor.

Rochester, N. Y.

1941 Debt Reduction Higher Than General Average—The city's per capita debt dropped more than 7.1% last year, while the net debt of American cities generally was reduced only 4.6%, according to the annual report on municipal indebtedness prepared by the Detroit Bureau of Municipal Research. According to Rosina Mohaupt of the research organization, desirable as debt reduction may be from fiscal viewpoint, the lower trend in city per capita debt reduction "has serious consequences."

She said decreases have been caused by the "decline in the rate of growth of cities, the precarious financial situation of many larger cities and the willingness of the Federal Government to absorb all or a major portion of the local construction program." She also warned against the danger of too much Federal assumption of construction in cities, declaring that "when it is too late, (the citizen) may find that his city has been swallowed by a vast bureaucracy over which he has but slight control." She suggested that the current downward trend in per capita debts may be reversed "by a concerted drive for postwar construction programs to absorb manpower released from war industries."

Tax Collections Higher—Haskell H. Marks, City Treasurer, reports that tax collections for the first five months of the current year represented an increase of 1.325% over collections in the similar period of 1941. Third instalment of the current year's levy is due on June 30.

Collections of the current city tax during the five months, from Jan. 1 to June 1, this year, totaled \$8,917,310, leaving \$7,807,336 of the 1942 tax levy of \$16,724,647 still to be collected.

From Jan. 1 to June 1, 1941, the collections totaled \$9,127,078, leaving \$8,427,257 of the 1941 tax levy, or \$17,554,335 uncollected.

Delinquent taxes collected in the first five months of 1942 were reported as \$420,667. Collection of delinquent taxes last year during the five-months' period was \$477,573.

Rome, N. Y.

Other Bids—The \$294,000 bonds awarded June 11 to Stranahan, Harris & Co., Inc., and B. J. Van Ingen & Co., Inc., both of New York, jointly, as 1s, at 100.139, a basis of about 0.97%—V. 155, p. 2229—were also bid as follows:

Bidder	Int. Rate	Rate Bid
Wood, Struthers & Co.	1.10%	100.208
C. F. Childs & Co. and Sherwood & Co.	1.10%	100.19
Harris Trust & Savings Bank	1.10%	100.1598
Hemphill, Noyes & Co. and Spencer Trask & Co.	1.10%	100.1591
E. H. Rollins & Sons, Inc., and Coffin & Burr	1.10%	100.08
Lehman Bros., Manufacturers & Traders Trust Co. and Kean, Taylor & Co.	1.10%	100.07
Halsey, Stuart & Co., Inc. and Goldman, Sachs & Co.	1.10%	100.06
Estabrook & Co.	1.10%	100.04
Bankers Trust Co. of New York	1.20%	100.19
Blair & Co., Inc., and Bacon, Stevenson & Co.	1.20%	100.16
Marine Trust Co. of Buffalo and R. D. White & Co.	1.20%	100.15
Salomon Bros. & Hutzler	1.20%	100.07

South Corning (P. O. Corning), N. Y.

Bond Offering—Howard M. Clark, Village Clerk, will receive sealed bids until 3 p.m. (EWT) on June 25 for the purchase of \$10,000 not to exceed 5% interest water improvement bonds. Dated July 1, 1942. Denom. \$500. Due \$500 on July 1 from 1943 to 1962 incl. Bidder to name a single rate of interest, expressed in a multiple of $\frac{1}{4}$ or $\frac{1}{10}$ th of 1%. Interest J-J. The bonds will be general obligations of the village, payable from unlimited ad valorem taxes. Legal opinion of Dillon, Vandewater & Moore of New York City will be furnished the successful bidder. A certified check for \$200 is required.

Valley Stream, N. Y.

Bond Sale—The \$44,000 coupon or registered bonds offered June 12—V. 155, p. 2140—were awarded to the Valley Stream National Bank & Trust Co., Valley Stream,

as 1.70s, at a price of 100.02, a basis of about 1.697%. Sale consisted of:

\$38,000 series A bonds. Due \$2,000 on April 15 from 1943 to 1961 incl.

6,000 series B bonds. Due April 15, as follows: \$1,000 from 1943 to 1945 incl., and \$1,500 in 1946 and 1947.

All of the bonds are dated April 15, 1942. Other bids were as follows:

Bidder	Int. Rate	Rate Bid
Nassau County Nat'l Bank, Rockville Centre	1.90%	Par
Francis I. du Pont & Co. and Chisholm & Chapman	2%	100.26
C. F. Childs & Co. and Sherwood & Co.	2%	100.13
Marine Trust Co. of Buffalo	2.10%	100.48
Newburger, Loeb & Co.	2.10%	100.42
R. D. White & Co.	2.20%	100.52
Roosevelt & Weigold, Inc.	2.20%	100.42
Manufacturers & Traders Trust Co., Buffalo	2.20%	100.04

Westchester County (P. O. White Plains), N. Y.

Debt At 11-Year Low—The county debt is now at its lowest point in 11 years, County Finance Commissioner Frederick G. Schmidt said as he completed amortization of \$2,779,000 county bonds due June 2.

As against this payment new borrowings amount so far to only \$229,000, although temporary certificates of indebtedness for \$300,000 for the county airport site may be converted into bonds.

The county's present debt was given as \$87,225,936. The debt in 1930 was about \$54,000,000 and in 1931 was \$87,740,000. It mounted steadily each year, passing \$100,000,000 in 1933 and reaching the peak of \$106,000,000 in 1936.

After 1936 the economy program, instituted early in the depression, began to make itself felt and there has been a steady decline since, with amortization exceeding new bond issues.

Yonkers Municipal Housing Authority, N. Y.

Other Bids—In connection with the June 11 award of \$2,396,000 series A refunding bonds to an account jointly headed by Lehman Bros. and Phelps, Fenn & Co., Inc., on a net interest cost basis of 2.06%—V. 155, p. 2229, we learn that several other bids were submitted at the sale, as follows: Blyth & Co., Inc., First Boston Corp. and Smith, Barney & Co., and associates bid for \$2,371,000 bonds on a 2.06%; Shields & Co., Hemphill, Noyes & Co., Hornblower & Weeks, and others, bid for \$2,300,000 bonds at 2.09% cost, and Goldman, Sachs & Co., Graham, Parsons & Co., Estabrook & Co., and others, bid for \$2,224,000 bonds at 2.16% basis.

Bonds Publicly Offered—The bonds were reoffered at prices ranging from 0.30% to 99¼, according to maturity. The net offering met with a ready demand, and according to the syndicate managers, all bonds were sold out of the account before the close of business on the day of the award.

NORTH CAROLINA

Bryson City, N. C.

Bond Call—It is stated by E. H. Corpening, Town Clerk, that the following bonds are being called for payment on Aug. 1, at par and accrued interest:

1. \$265,500 utility refunding bonds, dated Aug. 1, 1937, due Aug. 1, 1967, bearing interest at a rate scaled from $3\frac{1}{2}$ % to $5\frac{1}{2}$ %; said bonds are numbered from 1 to 287, inclusive, and in denominations as follows: Bonds Nos. 1, 3, 6, 57, 66, 76, 86, 96, 106, 119, 132, 145, 154, 168, 182, 196, 210, 224, 239, 242, 243, 246, 247, 250, 251, 254, 255, 258, 259, 262, 263, 266, 267, 270, 271, 274, 275, 278, 279, 282, 283, 286 and 287 are in the denomination of \$500 each; and all other bonds of said issue and now being called for redemption are in the denomination of \$1,000 each.

2. \$34,500 street and utility refunding bonds, dated Aug. 1, 1937, due Aug. 1, 1967, bearing interest at a rate scaled from 3% to $5\frac{1}{2}$ % being Nos. 1 to 45, inclusive, and in the following denominations: Bonds Nos. 18, 19, 20, 21, 22, 28, 29, 30, 31, 32, 33, 34, 35,

36, 37, 38, 39, 40, 41, 42 and 43 are in the denomination of \$500 each; and all other bonds of said issue now being called for redemption are in the denomination of \$1,000 each.

Said bonds should be presented to the Chase National Bank, New York City, for payment and must be accompanied by Aug. 1, 1942, and all subsequent coupons. Interest ceases on date called unless default shall have been made in the payment thereof.

(This notice supersedes the call report given in our issue of June 15,—V. 155, p. 2229.)

Charlotte, N. C.

Bond Offering Contemplated—The City Treasurer L. L. Ledbetter states that the city intends to offer for sale in the near future \$230,000 water line construction bonds.

Farmerville, N. C.

Notes Sold—The Citizens Bank & Trust Co. of Henderson is said to have purchased \$6,000 bond anticipation notes at $2\frac{1}{2}$ %, plus a premium of \$14.17.

Maxton, N. C.

Notes Sold—The First National Bank of Waynesville is said to have purchased \$10,000 bond anticipation notes at $3\frac{1}{2}$ %, plus a premium of \$5.00. Due in one year.

Reidsville, N. C.

Bond Election—The issuance of the \$100,000 airport improvement bonds authorized recently—V. 155, p. 2229—will be submitted to the voters at an election scheduled for July 21, it is said.

Rutherford County (P. O. Rutherfordton), N. C.

Bond Sale—The coupon semi-ann. refunding bonds offered for sale on June 16—V. 155, p. 2229—were awarded to the Weil, Roth & Irving Co. of Cincinnati, at a price of 100.01, a net interest cost of about 3.19%, divided as follows: \$70,000 road and bridge bonds as $3\frac{1}{4}$ s. Due on May 1 in 1959 to 1964.

18,000 general bonds as 3s. Due on May 1 in 1959 to 1963.

32,000 school bonds as $3\frac{1}{4}$ s. Due on May 1 in 1959 to 1963.

NORTH DAKOTA

Grand Forks Park Dist. (P. O. Grand Forks), N. Dak.

Bond Election—The issuance of \$12,000 3% semi-ann. swimming pool bonds will be submitted to the voters at an election on June 30.

OHIO

Amherst, Ohio

Bonds Authorized—Village Council on June 5 approved the issuance of an additional \$25,000 to \$40,000 bonds in order to complete construction of the municipal electric generating plant. Proceeds of the bonds will be used to purchase the equipment needed to place the plant in operation.

Ashtabula County (P. O. Jefferson), Ohio

Bond Offering—W. W. Howes, Clerk of the Board of County Commissioners, will receive sealed bids until 1:30 p.m. (EWT) on July 6 for the purchase of \$30,000 4% delinquent tax bonds. Dated Aug. 1, 1942. Denom. \$5,000. Due on Aug. 1, 1943. Bidder may name a different rate of interest, provided that fractional rates are expressed in multiples of $\frac{1}{4}$ of 1%. Payable at the County Treasurer's office. A certified check for not less than 1% of the issue payable to order of the County Commissioners, is required. Bonds will be ready for prompt delivery.

Bazetta Township Rural School District (P. O. Cortland), Ohio

Bonds Sold—The \$4,000 heating system repair bonds authorized at the March 10 election were sold to the State Teachers Retirement System.

Cleveland, Ohio

Bond Offering—Joseph T. Sweeny, Director of Finance, will receive sealed bids until noon on July 8 for the purchase of \$2,-

800,000 4% coupon refunding bonds of 1942, payable from taxes unlimited as to rate or amount. Dated Aug. 1, 1942. Denom. \$1,000. Due \$280,000 on Nov. 1 from 1947 to 1956 incl. Bidder may name a different rate of interest, provided that fractional rates are expressed in multiples of $\frac{1}{4}$ of 1%. Prin. and int. (M-N) payable at the Irving Trust Co., New York City. A certified check for 1% of the bonds bid for, payable to order of the City Treasurer, is required.

No bid will be entertained unless made on a blank form furnished on application by the Director of Finance. Conditional bids will not be considered, except that in the event that prior to the time the city notifies the purchaser it is ready to deliver said bonds, the income derived from said bonds shall be made subject to taxation by the United States, by Act of Congress or otherwise, the purchaser of said bonds may, at his option, elect to withdraw his offer to purchase and refuse delivery of said bonds.

The proceedings relative to the issuance of said bonds have been taken under supervision of Squire, Sanders & Dempsey, Cleveland, whose approving opinion can be obtained by the purchasers at their own expense. Delivery of bonds to be made on or about Aug. 3, 1942, at any bank in the City of Cleveland, designated by the purchasers, or at a bank agreed upon by the purchasers and the Director of Finance.

A full transcript of the proceedings will be furnished to the successful bidder.

At the request of the owner, coupon bonds may be exchanged for bonds registered as to principal and interest. Coupon bonds also may be registered as to principal only, and thereafter be transferable to bearer.

Fiscal Operations Favorable—Spending at a rate definitely within its means, the city approached the middle of the year in good financial shape, it was shown by figures issued June 15 by Finance Director Joseph T. Sweeney.

Of the \$16,619,925 appropriated to the city's general fund at the beginning of the year, a total of \$7,255,989 had been spent up to the end of May, leaving \$9,363,936 for the last seven months. While this spending rate is a bit ahead of the \$6,924,000 which would be the first five-twelfths of the appropriation, it was pointed out that part of it in the "requirements contracts" represents purchases for the entire year.

The payroll figures were cited as better depicting the situation than the totals. Of \$12,827,041 appropriated for payrolls, \$5,344,600 would be first five-twelfths, but only \$5,245,125 was spent.

As two favorable factors appearing in the picture, it was pointed out that tax collection is running 100% for the first half of the year, and also that the county auditor has certified a \$23,958,550 addition to the tax base which should net the city \$180,000 more than expected.

On the darker side, it was noted that some pay adjustments for police and firemen is almost certain, even if not the full \$1 a day they are demanding, which would add \$800,000 a year to the payroll. Pay increases also are being sought by virtually every other group of city employees.

Harrison, Ohio

Bond Sale—The \$6,000 sewer bonds offered June 12—v. 155, p. 2141—were awarded to J. A. White & Co. of Cincinnati, as 2s, at a price of 100.98, a basis of about 1.818%. Dated June 15, 1942, and due \$600 on Oct. 1 from 1943 to 1952 incl. Other bids were as follows:

Bidder	Int. Rate	Rate Bid
Well, Roth & Irving Co.	2%	100.11
Pohl & Co.	2%	100.04
Provident Savings Bank & Trust Co.	2 1/2%	100.17

LaRue, Ohio

Bond Offering—Carl Whitman, Village Clerk, will receive sealed

bids until noon on June 20 for the purchase of \$4,000 4% fire department apparatus bonds. Dated Sept. 1, 1942. Denom. \$200. Due \$200 on Sept. 1 from 1943 to 1952 incl. Interest M-S. A certified check for \$200 is required.

Ohio (State of)

Supreme Court Limits School Levies—In a virtually unanimous decision, the Ohio Supreme Court June 10 seemed to "clip the wings" of the school forces of the State, according to local press advices. The insistence of this group was that their minimum levies for school purposes were mandatory and could not be reduced by the County Budget Commission. The court held, however, in an opinion by Chief Justice Carl V. Weygant, concurred in by all the other Judges except Judge Gilbert Bettman, who did not participate in the case, that the action of the County Budget Commission "in approving a minimum rate of school tax levies is directory and not mandatory."

The decision asserts that the commission must use its discretion, taking account of the needs of other units of the government. The case was watched closely and, though it comes from a relatively small district in Columbiana County, applies in all other parts of the State.

Judge Weygant says that to hold that the Budget Commission has no discretion would make of the setup for adjusting taxes an empty formality. He added that the Budget Commission would be compelled to give approval to tax levies without taking into account the actual needs of the district. Judge Weygant adds "this hardly was the intention of the Ohio General Assembly."

Paint Township Rural School District (P. O. R. F. D. No. 2, Beach City), Ohio

Bonds Voted—H. E. Herman, Clerk of the Board of Education, reports that the voters approved an issue of \$8,000 not to exceed 3 1/2% interest construction and equipment bonds, to mature semi-annually on April 1 and Oct. 1 from 1943 to 1946 incl.

Ravenna, Ohio

Bond Offering—P. W. Jones, City Auditor, will receive sealed bids until noon on June 24 for the purchase of \$40,000 3% sewerage system improvement bonds. Dated July 1, 1942. Denom. \$1,000. Due \$5,000 on Oct. 1 from 1943 to 1950 incl. Interest A-O. A certified check for 2% of the bonds, payable to order of the city, is required. Successful bidder will receive and pay for the bonds within 20 days of the time of the award. A full transcript of the legislation and proceedings will be furnished for the approving opinion of Squire, Sanders & Dempsey of Cleveland, or other bond attorneys to be designated by the successful bidder.

Richfield Township School District (P. O. Swanton), Ohio

Note Offering—Sealed bids will be received by the District Clerk until noon on June 25 for the purchase of \$1,474.52 not to exceed 4% interest second series refunding notes.

Southeastern Rural School District (P. O. Richmond Dale), Ohio

Bond Offering—Sealed bids will be received by the Clerk of the Board of Education until noon on July 1 for the purchase of \$4,800 6% equipment bonds. Dated July 1, 1942. Denom. \$100. Due \$300 on March 1 and Sept. 1 from 1943 to 1950 incl. Interest M-S. A certified check for \$48, payable to order of the Board of Education, is required.

Struthers, Ohio

Bond Sale—The \$20,000 coupon fire station bonds offered June 13—v. 155, p. 2054—were awarded to Stranahan, Harris & Co., Inc., as 1 1/4s, at a price of 100.63, a basis of about 1.64%. Dated May 1, 1942 and due \$2,000 on Nov. 1 from 1943 to 1952 incl. Other bids: Ryan, Sutherland & Co., 1 1/4s,

100.58; Seasegood & Mayer, 1 1/4s, 100.02; Provident Savings Bank & Trust Co., 2s, 100.17; Assel, Kreimer & Fuller, 2 1/4s, 100.56. The issue of \$12,000 coupon fire truck equipment bonds offered on the same day was awarded to Ryan, Sutherland & Co., Toledo, as 1 1/2s, at a price of 100.195, a basis of about 1.44%. Dated Feb. 1, 1942 and due Dec. 1, as follows: \$2,000 from 1943 to 1945 incl. and \$3,000 in 1946 and 1947. Other bids: Weil, Roth & Irving Co., 1 1/4s, 100.15; Stranahan, Harris & Co., Inc., 1 1/4s, 100.55; Seasegood & Mayer, 1 1/4s, 100.02; Provident Savings Bank & Trust Co., 1 1/4s, 100.14; Assel, Kreimer & Fuller, 2 1/4s, 100.55.

Toledo, Ohio

Bond Offering—Rudy Klein, City Auditor, will receive sealed bids until noon on July 7 for the purchase of \$1,279,500 3% coupon refunding bonds of 1942. Dated Aug. 1, 1942. One bond for \$500, others \$1,000 each. Due Nov. 1, as follows: \$79,500 in 1944, and \$120,000 from 1945 to 1954 incl. Bidder may name a different rate of interest, provided that fractional rates are expressed in a multiple of $\frac{1}{4}$ of 1%. Prin. and int. (M-N) payable at the Chemical Bank & Trust Co., New York City. The bonds may be exchanged for securities registered as to principal and interest at the request of the owner. Delivery to the purchaser at Toledo. A certified check for 1% of the bonds bid for, payable to order of the Commissioner of the Treasury, is required. All proceedings incident to the proper authorization of this issue will be taken under the direction of a bond attorney whose opinion as to the legality of the bonds may be procured by the purchaser at his expense.

University Heights, Ohio

Bond Call—Roy J. Madden, Director of Finance, calls for payment on July 1, 1942, at par and accrued interest, all outstanding refunding bonds, series 1938-A, Nos. 1 to 170 incl., dated July 1, 1938, and due on July 1 from 1943 to 1952 incl. Bonds will be redeemed at the office of the Director of Finance.

OKLAHOMA

Chickasha, Okla.

Bond Sale—The \$50,000 hospital bonds offered for sale on June 11—v. 155, p. 2141—were purchased by Calvert & Canfield of Oklahoma City, at a price of 100.0275. Due \$5,000 in 1947 to 1956 incl.

Clinton, Okla.

Bond Election—The issuance of \$125,000 airport site purchase and improvement bonds will be submitted to the voters at an election on June 23, it is said.

Durant, Okla.

Bond Offering—Sealed bids will be received until 8 p.m. on June 23, by Jessie Duncan, City Clerk, for the purchase of \$75,000 airport bonds. Award will be made to the bidder offering the lowest rate of interest and agreeing to pay par. Due \$3,500 in 1946 to 1965, and \$5,000 in 1966. A certified check for 2% of the amount bid is required.

(An issue of \$150,000 was originally scheduled for the sale on June 16—v. 155, p. 2229.)

Enid, Okla.

Bonds Sold—City Clerk F. K. Beekman states that \$99,000 water extension bonds were offered for sale on June 12 and were awarded to City Treasurer E. W. Groh as 1s. Due \$18,000 in 1946 to 1950 and \$9,000 in 1951.

Okmulgee, Okla.

Price Paid—The Commissioner of Finance states that the \$250,000 airport and water works extension bonds sold jointly to R. J. Edwards, Inc., and the First National Bank & Trust Co., both of Oklahoma City, at a net interest cost of about 1.99%—v. 155, p. 2141—were purchased at a price of par.

Shawnee, Okla.

Bonds Approved—We understand that an airport bond issue

of \$130,000 recently voted by the above city was approved by Mac Q. Williamson, Attorney General.

Woodward, Okla.

Bond Offering—Sealed bids will be received until 8 p.m. on June 25, by Mary Cliff, City Clerk, for the purchase of \$29,500 airport bonds. Due \$3,000 in 1945 to 1953, and \$2,500 in 1954. Lowest rate of interest at par will determine the award. These bonds were approved on June 11. A certified check for 2% of the amount of the bid is required.

OREGON

Port of the Dalles (P. O. The Dalles), Ore.

Bond Offering—Sealed bids will be received by H. G. Miller, Secretary of the Board of Commissioners, until 11 a.m. on June 23, for the purchase of \$150,000 general obligation bonds. Interest rate is not to exceed 6%, payable semi-annually. Dated July 1, 1942. Coupon bonds, maturing \$5,000 on July 1, 1943, and \$5,000 on Jan. 1 and July 1 thereafter, from Jan. 1, 1944 to Jan. 1, 1958, all incl. Bids will also be received by W. F. Darnielle, Commission Treasurer, at The Dalles. Bids are to be for not less than par and should present the total cost to the Port District. Delivery will be made on or about July 1, at The Dalles, Ore. The approving opinion of Teal, Winfree, McCulloch, Shuler and Kelley of Portland, will be furnished the successful bidder. A certified check for 2% of the par value of the bonds bid for, payable to W. F. Darnielle, Treasurer, is required.

Salem, Ore.

Bond Sale—The \$40,000 semi-ann. refunding improvement, series of 1942 bonds offered for sale on June 15—v. 155, p. 2054—were awarded to Atkinson-Jones & Co. of Portland, at a price of 100.11, a net interest cost of about 1.30%, on the bonds divided as follows: \$20,000 as 1 1/2s, due \$4,000 on Aug. 1 in 1943 to 1947; the remaining \$20,000 as 1 1/4s, due \$4,000 on Aug. 1 in 1948 to 1952.

Waverly Heights Rural Fire Protection Dist. (P. O. Oregon City), Ore.

Bond Offering—Sealed bids will be received until 8 p.m. on June 25, by R. M. Ireland, Secretary-Treasurer of the Board of Commissioners, for the purchase of \$5,000 not to exceed 3 1/2% semi-ann. improvement bonds. Dated July 1, 1942. Due \$500 from July 1, 1945 to 1954 incl.

PENNSYLVANIA

Altoona School District, Pa.

Bond Sale—The \$115,000 coupon general obligation refunding bonds offered June 16—v. 155, p. 1966—were awarded to Hemphill, Noyes & Co. of Philadelphia, and Phillips, Schertz & Co. of Pittsburgh, jointly, as 1 1/4s, at a price of 100.91, a basis of about 1.57%. Dated July 15, 1942 and due July 15, as follows: \$12,000 from 1943 to 1947 incl. and \$11,000 from 1948 to 1952 incl. Other bids, all for 1 1/4s, were as follows:

Bidder	Premium
Blair & Co. and Graham, Parsons & Co.	\$1,031.55
Glover & MacGregor, Inc., S. K. Cunningham & Co., Inc., and Geo. G. Applegate	908.50
Singer, Deane & Scribner	843.00
Harriman, Ripley & Co., Inc., and W. H. Newbold's Son & Co.	827.00
Halsey, Stuart & Co., Inc.	617.55
Delohin & Co., Inc., Rambo, Keen, Close & Kerner, Inc., and George E. Snyder & Co.	460.00
M. M. Freeman & Co., Inc.	434.70

Mahanoy City School District, Pa.

Bond Offering—July 7 has been set as the date for the sale of an issue of \$98,000 refunding bonds.

Olyphant School District, Pa.

Bonds Not Sold—No bids were received for the \$110,000 not to exceed 4 1/2% interest coupon refunding and funding bonds offered June 16—v. 155, p. 2230.

Penn Township (P. O. Verona), Pa.

Plans Bond Issue—The Board of Commissioners recently instructed the Township Solicitor to

prepare an ordinance providing for an issue of \$500,000 sanitary sewer construction bonds.

Pittsburgh Housing Authority, N. Y.

Note Sale—A group headed by the Chemical Bank & Trust Co., New York, and consisting of the National City Bank of New York, the Chase National Bank, Guaranty Trust Co., Bankers Trust Co., Manufacturers Trust Co. and the New York Trust Co., all of New York, and Pittsburgh banks, was successful bidder for \$19,000,000 of the total of \$20,000,000 notes offered by the housing authority on June 17, naming an interest rate of 0.60%, plus a total premium of \$51.38. The balance of \$1,000,000 notes went to the United States Trust Co. of New York, which bid a rate of 0.54%, plus \$2.10. The entire \$20,000,000 notes bear date of June 24, 1942 and mature on Sept. 30, 1942.

Scranton, Pa.

Bonds Authorized—City Solicitor Jerome I. Meyers was authorized by the City Council to prepare legislation providing for an issue of \$200,000 bonds.

South Williamsport, Pa.

To Redeem Bonds—The Borough Council has authorized the retirement from sinking funds of \$15,000 improvement bonds.

RHODE ISLAND

Cranston, R. I.

Bond Sale—The issue of \$100,000 notes offered June 12 was awarded to the Rhode Island Hospital Trust Co. of Providence, at 0.53% discount. Dated June 12, 1942, and due Dec. 2, 1942. Other bids:

Bidder	Discount
Blair & Co., Inc.	0.585%
First National Bank of Boston	0.59%
Halsey, Stuart & Co. (plus \$18 prem.)	0.65%

Newport, R. I.

Bond Sale—The \$25,000 civilian defense bonds offered June 11 were awarded to Robert Hawkins & Co. of Boston, as 1 1/4s, at a price of 100.669, a basis of about 1.02%. Dated July 1, 1942. Denom. \$1,000. Due \$5,000 on July 1 from 1943 to 1947 incl. Prin. and int. (J-J) payable at the City Treasurer's office, or at the First National Bank of Boston. The bonds are unlimited tax obligations of the city and the approving legal opinion of Storey, Thorndike, Palmer & Dodge of Boston will be furnished the successful bidder. Other bids, also for 1 1/4s, were as follows:

Bidder	Rate Bid
First National Bank of Boston	100.567
Arthur Perry & Co.	100.53
Estabrook & Co.	100.47

SOUTH CAROLINA

Clio Sch. Dist. No. 9 (P. O. Clio), S. C.

Bonds Sold—A \$22,000 issue of 3% refunding bonds is said to have been purchased recently at par by McAlister, Smith & Pate of Greenville. Dated March 1, 1942. Due on March 1: \$1,000 in 1943 and 1944, \$1,500 in 1945 to 1954, \$2,000 in 1955, and \$3,000 in 1956. Interest payable M-S.

Fletcher Sch. Dist. No. 16 (P. O. Bennettsville), S. C.

Bonds Sold—A \$12,000 issue of 2 1/4% refunding bonds is said to have been purchased recently at par by McAlister, Smith & Pate of Greenville. Dated Jan. 1, 1942. Due \$2,000 on Jan. 1 in 1943 to 1948 incl. Interest payable J-J.

Lake City Sch. Dist. No. 47 (P. O. Lake City), S. C.

Bonds Sold—The H. G. Crawford Co. of Columbia, is said to have purchased recently \$25,000 refunding bonds at a price of 100.07, a net interest cost of about 2.85%, on the issue divided as follows: \$16,000 as 3s, due on April 15; \$2,000 in 1943 to 1947, \$3,000 in 1948 and 1949; the remaining \$9,000 as 2 1/4s, due \$3,000 on April 15 in 1950 to 1952. Dated April 15, 1942. Interest payable A-O.

McColl, S. C.

Bonds Sold—A \$50,000 issue of 3% refunding bonds is said to have been purchased recently by

McAlister, Smith & Pate of Greenville, at par. Dated March 1, 1942. Due on Dec. 1 as follows: \$3,500 in 1942 to 1951, \$4,000 in 1952 to 1954, and \$3,000 in 1955. Interest payable J-D.

Timmons, S. C.

Bonds Sold—A \$50,000 issue of 4% refunding bonds is said to have been purchased recently at par by R. S. Dickson & Co. of Charlotte. Dated May 15, 1942. Due on May 15 as follows: \$2,000 in 1943 to 1952, and \$3,000 in 1953 to 1962. Interest payable M-N.

SOUTH DAKOTA

Fall River County (P. O. Hot Springs), S. Dak.

Bonds Sold—An issue of \$159,000 3½% semi-ann. refunding bonds is said to have been sold recently by the Board of Commissioners.

Hot Springs Indep. Sch. Dist. No. 18, (P. O. Hot Springs), S. Dak.

Bonds Sold—The \$65,000 refunding bonds offered for sale on June 4, have been purchased, it is said. Dated June 1, 1942. Due \$1,000 on June 1, and \$4,000 on Dec. 1, 1945, and \$5,000 on Dec. 1 in 1946 to 1957. Callable on any interest date after June 1, 1950. Interest payable J-D.

TEXAS

Alba, Texas

Bonds Sold—It is reported that \$23,500 4% semi-ann. refunding, series of 1942 bonds were purchased recently by Callihan & Jackson of Dallas. Due from May 1, 1944 to 1973.

Brown County (P. O. Brownwood), Texas

Bond Refunding Agreement—County Judge A. E. Nabors states that a tentative agreement has been entered into by the county for the refunding of about \$26,000 road bonds.

Callahan Road District No. 1 (P. O. Baird), Texas

Bond Election—We understand that an election has been called for June 23, to submit to the voters an issue of \$50,000 not exceeding 3½% road bonds. Due in not more than 22 years.

Cisco, Texas

Refunding Plan Progress Reported—The Dunne-Israel Co. of Wichita, Kan., is advising holders of all Cisco bonds that the interlocutory decree in the municipal compositions proceedings was entered on June 3, 1942. There were over 66½% of the bonds consented to the program and filed in the proceedings. The refunding is, therefore, ready for operation and holders are asked to forward their bonds with one copy of the consent letter to The American National Bank in Austin, Texas.

Crockett County Water Control and Imp. Dist. No. 1 (P. O. Ozona), Texas

Additional Information—In connection with the sale of the \$75,000 (not \$85,000) revenue bonds to the McRoberts-Thomson Co. of San Antonio, noted here last June, it is now reported that the bonds were sold at par, divided as follows:

\$20,000 4% water system bonds. Due on March 1; \$2,000 in 1943 to 1946 and \$3,000 in 1947 to 1950.

55,000 4¼% water system bonds. Due on March 1; \$3,000 in 1951 to 1955 and \$4,000 in 1956 to 1965.

Denom. \$1,000. Dated March 1, 1941. Prin. and int. (M-S) payable at the American National Bank of Austin.

Dalhart, Texas

Bonds Sold—The \$60,000 4% semi-ann. airport purchase bonds approved by the voters on May 26, are said to have been purchased at par by Crummer & Co. of Dallas. Due on June 1 in 1952 to 1967.

Dayton Indep. Sch. Dist. (P. O. Dayton), Texas

Bond Sale Details—The District Superintendent now states that the \$24,000 refunding bonds sold to McClung & Knickerbocker of Houston, at par, as noted here in March, were purchased as follows: \$4,500 as 2½s, due \$1,500 on Feb. 1 in 1943 to 1945; the remaining \$19,500 as 3s, due on Feb. 1; \$1,500 in 1946 to 1948; \$2,000 in 1949 to 1952, and \$7,000 in 1953.

Fort Stockton, Texas

Bonds Sold—The City Secretary reports that the following bonds aggregating \$25,000, were sold to R. K. Dunbar & Co. of Austin, as 3½s at par: \$8,000 water imp't bonds. Due on June 1 in 1953 and 1954. 10,000 sewer imp't bonds. Due on June 1 in 1949 to 1952. 4,000 street imp't bonds. Due on June 1 in 1952 and 1953. 3,000 airport bonds. Due on June 1, 1949. Interest payable J-D. Dated June 1, 1942.

San Antonio, Texas

Utility Property Acquisition Sought—City officials have signed a contract with a banking group composed of A. C. Allyn & Co., Inc., of Chicago; Dewar, Robertson & Panoast; Mahan, Dittmar & Co.; Russ & Co.; Pitman & Co. and Associates, all of San Antonio, under terms of which the investment firms will act as financial agents for the city in negotiations for the acquisition by the city of the properties of the San Antonio Public Service Co.

San Antonio Public Service Co. is a subsidiary of American Light & Traction Company. A bid of \$35,000,000 has been submitted for the San Antonio properties both by the city and by the Guadalupe-Banco River authority. Mayor C. K. Quin of San Antonio last week held a series of conferences in New York with W. G. Woolfolk, President of American Light & Traction, but no decision was announced at that time.

San Marcos, Texas

Maturity—The City Treasurer states that the \$100,000 airport construction bonds sold to the Geo. V. Rotan Co. of Houston, as 2½s, at a price of 101.605—v. 155, p. 2231—are due \$5,000 on May 1 in 1943 to 1962, giving a basis of about 2.33%. Int. payable M-N.

Titus County (P. O. Mount Pleasant), Texas

Bonds Sold—We understand that C. N. Burt & Co., of Dallas, have purchased at par, \$20,000 4½% semi-ann. road and bridge refunding bonds. Due from April 15, 1952 to 1955.

Victoria, Texas

Bond Offering—Sealed bids will be received until June 22, at 5 p.m. (to be opened at 7:30 p.m.), by J. P. Daly, City Secretary, for the purchase of \$150,000 airport bonds.

UNITED STATES

Federal Public Housing Authority Local Housing Unit Bonds Offered—Six local housing authorities have issued calls for bids up to June 23 on their series A bonds totaling \$5,246,000, divided as follows:

\$185,000 Alexander Co., Ill.

Dated July 1, 1942. Due Jan. 1, 1943 to 1958. Legal opinion of Chapman & Cutler of Chicago. \$41,000 Clarksdale, Miss.

Dated July 1, 1942. Due Jan. 1, 1943 to 1958. Legal opinion of Caldwell, Marshall, Trimble & Mitchell of New York.

\$54,000 East Baton Rouge Par., La.

Dated July 1, 1942. Due Jan. 1, 1943 to 1958. Legal opinion of Caldwell, Marshall, Trimble & Mitchell of New York.

\$60,000 Lake Charles, La.

Dated July 1, 1942. Due Jan. 1, 1943 to 1956. Legal opinion of Thomson, Wood & Hoffman of New York.

\$4,408,000 New Haven, Conn.

Dated July 1, 1942. Due Jan. 1, 1943 to 1979. Legal opinion of Caldwell, Marshall, Trimble & Mitchell of New York.

WASHINGTON

Seattle, Wash.

Bond Sale Postponed—City officials announced June 16 that the sale of a \$7,900,000 issue of not to exceed 6% semi-ann. municipal light and power of 1933, series LR-6 bonds which had been scheduled for June 22—v. 155, p. 2231—has been postponed indefinitely. It is said by Lighting Superintendent Eugene R. Hoffman that priority difficulties for construction caused the cancellation of offering. A conference is expected with WPB officials in Washington. Due on June 1, as follows: \$80,000 in 1953, \$125,000 in 1954, \$172,000 in 1955, \$220,000 in 1956, \$294,000 in 1957, \$339,000 in 1958, \$436,000 in 1959, \$665,000 in 1960, \$636,000 in 1961, \$837,000 in 1962, \$674,000 in 1963, \$507,000 in 1964, \$579,000 in 1965, \$498,000 in 1966, \$413,000 in 1967, \$327,000 in 1968, \$328,000 in 1969, \$288,000 in 1970, \$256,000 in 1971, and \$226,000 in 1972. Callable as a whole on June 1, 1947, or on any interest payment date thereafter, at par and accrued interest, upon 30 days' publication of the city's intention to call the bonds, as provided in Ordinance No. 64065, as amended by Ordinance No. 71916.

WISCONSIN

Kenosha County (P. O. Kenosha), Wis.

Bond Call—John C. Niederprim, County Clerk, states that corporate purpose, series of 1938 bonds, numbered 271 to 300, part of an issue of \$300,000, dated Jan. 20, 1938, are being called for payment on July 20, at the County Treasurer's office. Interest ceases on July 20.

CANADA

Canada (Dominion of)

Treasury Bills Sold—An issue of \$45,000,000 Treasury bills was sold June 11 at an average yield of 0.54%. Dated June 12, 1942 and due Sept. 11, 1942.

ALBERTA

Alberta (Province of)

Refunding Discussions End In Failure—In announcing failure of recent discussions with provincial officials on a plan for refunding outstanding indebtedness, the Alberta Bondholders' Committee announced, according to Canadian press advices of June 15, that "Views of the Government and of representatives of bondholders proved irreconcilable, and refunding conversations are therefore at an end." Correspondence released by the committee disclosed that the bondholders were prepared to work out a program on a 4% interest rate and the province insisted on a 3½% basis. In a letter to Hon. Solon E. Low, Provincial Treasurer, the committee stated that it was prepared to recommend a plan which involves three fundamental points, as follows:

1. A 4% basic rate of interest.
2. Recognition of past due unpaid interest.
3. Provision for differentials in the coupon rates on outstanding bonds to their respective maturities.

The committee was prepared to recommend concessions that will give ample time to the Province to take care of the unprovided one-half of the past due interest, and in so doing would request no interest on the unpaid interest.

It was also prepared to consider and develop jointly ways and means of taking care of the differential between the refunded rate and the contractual rates to their present maturity.

On June 11 S. E. Low, Ernest C. Manning, W. W. Cross and J. F. Percival wrote Courtland Elliott representing the bondholders, that they were prepared to recommend to the Government a plan involving an average rate of interest of 3½%.

"With respect to the unpaid portion of the interest, we must state that we do not see how it would be possible or practicable for the Province to provide for the payment of or compensation for this amount. Since in the opinion of the Government the main concern of the individual bondholders is restoration of the capital value of their investment, we would recommend that the Province set aside a fund to provide a call feature of annual redemption which would have the effect of maintaining the market price somewhere near par.

"We recognize that some adjustment would be necessary with regard to the varying coupon rates on outstanding debenture issues, and we will recommend that some provision be considered in this regard.

"We are not prepared to recommend the acceptance of the proposed plan as outlined in your letter of yesterday involving a 4% rate. We are, however, assured that the Government will consider our submission as set out above as

a basis for a complete readjustment of the Province's debenture debt."

In their statement, the Alberta Bondholders' Committee comments:

"We cannot emphasize too strongly that the committee is endeavoring to protect the interests of thousands of bondholders, of whom most are small holders. Proposals by Government spokesmen in regard to interest rates and other matters were such that we could not recommend their acceptance to these holders. In fact, we feel that, if we did recommend them, our recommendation would be rejected by the great majority of bondholders. It would have resulted in hundreds of these small holders continuing to sacrifice their bonds at a substantial loss.

"The committee entered into discussions with the Government with the sincere desire to assist in removing the Alberta default. Its plan was an attempt to put Alberta's finances on a sound basis, and provide for orderly retirement of the Provincial debt, and at the same time gives the Province substantial easement in the burden of debt service as compared with the pre-default period. Furthermore, the committee was willing that holders of savings certificates be given preference in the matter of principal retirement.

"The committee regrets that the refunding conversations have broken down. As already pointed out, it has a sincere desire to cure the Alberta default. It is more than ever convinced that a refunding plan is possible that would not involve undue sacrifices on the part of the Province and would treat bondholders with equity."

NOVA SCOTIA

Nova Scotia (Province of)

Additional Details—The following participated with the Bank of Nova Scotia in the recent public offering of \$1,000,000 3% power commission bonds—v. 155, p. 2231. Dominion Bank, McLeod, Young, Weir & Co., Bell, Gouinlock & Co., Mills, Spence & Co., all of Toronto, and F. J. Brennan & Co. of Halifax.

QUEBEC

Montreal East, Que.

Bond Offering—The Secretary of the School Commissioners will receive sealed bids until June 22 for the purchase of \$20,000 4% school bonds, due in 20 annual instalments.

Quebec (Province of)

Signs Dominion Tax Proposal—The province recently signed the agreement providing for its surrender of the personal income and corporation taxation field to the Dominion government for the duration of the war. Quebec was the last province to agree to the proposal, under which the Dominion will pay compensating revenues to the provinces based upon income from the tax sources concerned for the fiscal year ending closest to Dec. 31, 1940.

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, and preferred stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in which the details were given in the "Chronicle."

Company and Issue—	Date	Page
Allie Owners Corp. 1st lien cumul. income bonds due 1958	July 1	2178
Allied Stores Corp. 4½% debenture bonds due 1950	July 1	1748
Arnold Print Works 1st mtge. bonds	Oct 1	1827
Atchison Topeka & Santa Fe Ry. Rocky Mountain Division 1st mtge. bonds, series A, due 1965	July 1	1749
Bayway Terminal Corp. 20-yr. 6% income 2nd mtge. bonds, due 1957	July 1	*
Bethlehem Steel Corp. consol. mtge. 3¼% bonds, series F, due 1959	July 1	2091

Company and Issue—	Date	Page
Buffalo National Corp. pref. stock	Jun 30	*
Chicago Union Station Co. guar. serial bonds due 1950 and 1951	July 1	2181
Citizens Independent Tel. Co. 1st mtge. 4½s due 1961	July 1	1751
Connecticut Power Co. 1st & gen. mtge. 3¼% series B bonds due 1967	July 1	2182
Connecticut Ry. & Lighting Co. 1st & ref. 4½s, due 1951	July 1	1831
Dennison Mfg. Co. debentures and pref. stocks	Jun 26	2276
Evanston Bus Co. 6% income bonds due 1962	July 1	2183
Flint Capital Bldg. Co. 6% bonds dated 1927	Jun 30	*
Fuller (Geo. A.) Co. 4% pref. stock	Jun 19	2278
General American Investors Co., Inc. 3½% debts.	Aug 1	*
General Realty & Utilities Corp. pref. stock	July 3	*
Georgia-Carolina Power Co. 1st 5s due 1952	July 1	2006
Georgia Marble Co. 1st mtge. 6s due 1950	July 1	2278
Hamilton By-Product Coke Ovens, Ltd., 20-yr. 1st 5s due 1955	Jun 29	2184
Hartford Times, Inc. 3½% debentures, due 1950	Jun 22	2094
Harding Bldgs. 1st mtge. 5% bonds due 1947	July 1	2184
Hazleton Water Co. 1st mtge. 4s, ser. A, due 1958	July 1	2184
Houston Oil Co. of Texas 4¼% debentures due 1954	Aug 1	2184
Indianapolis, Columbus & Southern Traction Co. 1st mtge. bonds, due 1948	Aug 1	1311
Inland Steel Co. 1st mtge. 3s, ser. E, due 1952	July 15	1837

Company and Issue—	Date	Page
Inter-City Baking Co., Ltd., 1st 5½s, ser. A	July 1	1929
International Paper Co. 1st & ref. 5s, ser. A and B, due 1947	July 1	2278
Interstate Debentures Corp. debentures	July 1	1929
Jackson Park National Bank Block 1st mtge. s. f. bonds, due 1946	July 1	2280
Kansas City Gas Co. 1st mtge. 5s due 1946	Aug 1	2185
Kansas Power & Light Co. 1st mtge. 3¼% bonds due 1969	July 1	2185
Kewanee Public Service Co. 1st mtge. 6s, series A, due 1949	July 1	2185
Koehring Co. 10-yr. convertible bonds dated 1935	July 1	2280
Long Island Lighting Co. 6% secured bonds due 1945	July 1	1839
Long Island Lighting Co. 5½% debentures, due 1952	Oct 1	1839
Louisville & Nashville RR. unified mtge. 4s, due 1960	July 1	1839
Michigan Gas & Electric Co. 1st mtge. & ref. 6s, due 1943	July 9	2282
1st mtge. & ref. 5s, due 1956	July 9	2282
Manitowish Paper Co. 1st mtge. 5s due 1947	July 1	2186
Nazareth Convent & Academy 1st mtge. serial bonds dated 1941	July 1	*
Newport & Cincinnati Bridge Co. gen. mtge. 4½% bonds	Jun 30	2186
New York Railways Corp. prior lien bonds, series A, due 1958	July 1	1842

Company and Issue—	Date	Page
North American Co. 4% debentures due 1959	Jun 27	2097
Oregon-American Lumber Corp. 1st mtge. income 6% bonds due 1950		2097
Paducah & Illinois RR. 1st mtge. 4 1/2% dated 1915	July 1	2187
Panhandle Eastern Pipe Line Co. 1st mtge. & 1st lien 3% bonds, series C, due 1962	July 1	2187
Paton Mfg. Co., Ltd. 1st mtge. 4 1/2%, due 1956	Sep 1	2098
Pennsylvania RR. gen. mtge. 4 1/4% ser. E, due 1984	Jun 30	2284
Pennsgrove Water Supply Co. 1st mtge. 5%, due 1945	Sep 1	1844
St. Joseph Sanitarium of Mount Clemens, Mich., 1st ref. mtge. serial bonds due 1949	July 1	2189
San Francisco Paramount Corp. 1st mtge. bonds due 1943	July 1	2189
Saratoga Victory Mills, Inc., 1st mtge. 6 1/2%, series A, due 1943	July 1	2189
Schuyler Hudson Corp. 1st 4s, due 1947	July 1	2127
Scovill Mfg. Co. 3 1/4% debentures due 1950	July 1	2039
Seaboard Air Line Ry. receivers' equip. tr. cts.	July 1	
Sioux City Gas & Electric Co. serial debs., series A	July 1	2189
Sisters of Charity of Cincinnati 1st & ref. mtge. collat. trust bonds, series A, due 1949	July 1	2189
Smith & Wesson, Inc. 1st mortgage 5 1/2%, due 1948	July 1	56
Springfield City Water Co. 1st 4s, series A, due 1956	July 6	2190
Square D Co. preferred stock	Jun 30	2014
Standard Bleachery & Printing Co. 5 1/2% bonds due 1946	July 1	2190
Standard Ice Co. 1st mtge. 6s, due 1947 and 1957	Jun 23	
Underwriters Bldg. Co. 1st mtge. 5 1/2% bonds due 1950	July 1	2191
Union Terminal Co. 1st mtge. 3 1/4% bonds due 1967	Aug 1	
Union Traction Co., Phila., 4% bonds due 1952	July 1	
Virginia Public Service Co.—		
1st & ref. 5 1/2%, ser. A, due 1946	Aug 1	2288
1st & ref. 5s, ser. B, due 1950	Aug 1	2288
1st & ref. 6s, ser. C, due 1952	Aug 1	2288
6% s. f. debentures, due 1946	Aug 1	2288
Southside Virginia Power Co. 1st mtge. 5s, ser. A, due 1956	July 9	2288
Newport News & Hampton Ry. Gas & Electric Co., 1st & ref. mtge. 5s, due 1944	Jan 1	2288
West Ohio Gas Co. 1st mtge. 5% bonds due 1958	July 1	2192

*Announcements in this issue.

DIVIDENDS

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table in which we show the dividends previously announced, but which have not yet been paid. Further details and record of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared.

The dividends announced this week are:

Name of Company	Per Share	When Payable	Holders of Rec.
Abercrombie & Fitch \$6 pfd. (s-a)	\$3	7-1	6-20
Alabama Mills, Inc. (irregular)	10c	7-1	6-10
Alabama Power Co., \$6 pfd. (quar.)	\$1 1/2	7-1	6-18
\$7 preferred (quar.)	\$1 1/4	7-1	6-18
\$5 preferred (quar.)	\$1 1/4	8-1	7-17
Alaska-Pacific Consol. Mining Co. (irreg.)	5c	6-15	6-8
All Metal Products (irregular)	25c	6-15	6-1
Allegheny & Western Ry. Co. (s-a)	\$3	7-1	6-20
Alleghenia Fire Ins. Co. (Pgh.) (quar.)	25c	6-30	6-20
Extra	5c	6-30	6-20
Allen-Wales Adding Machine com. (quar.)	50c	6-30	6-23
\$6 preferred (quar.)	\$1 1/2	6-30	6-23
American Business Credit Corp., class A	8c	6-30	6-17
American Casualty Co. (Reading, Pa.)			
Quarterly	15c	7-1	6-24
American Central Mfg. \$4 conv. pfd. (quar.)	50c	7-1	6-19
American Dairies 7% preferred (quar.)	\$1 1/4	7-1	6-15
American Dredging Co. (irregular)	\$3	6-27	6-19
American & European Securities Co. com.			
Irregular	25c	6-25	6-23
\$6 preferred (quar.)	\$1 1/4	6-25	6-23
American Hard Rubber common	25c	6-30	6-19
7% preferred (quar.)	\$1 1/4	6-30	6-19
American Public Welfare Trust cl. A (s-a)	12 1/2c	6-15	6-8
American Telephone (Abilene, Kans.)			
5% preferred (quar.)	\$1 1/4	7-15	6-30
American Thermos Bottle, com. cl. A (quar.)	50c	8-1	7-20
Extra	50c	8-1	7-20
American Zinc, Lead & Smelting—			
\$5 convertible prior preferred	\$1 1/4	8-1	7-21
Anchor Hocking Glass Corp., common	15c	7-31	7-20
\$5 preferred (quar.)	\$1 1/4	7-1	6-24
Arrow-Hart Hegeman Electric	50c	7-1	6-22
Arundel Corporation (quar.)	25c	7-1	6-22
Art Metal Construction (irregular)	50c	7-1	6-22
Atlantic City Fire Insurance Co. (quar.)	50c	6-30	6-20
Atlantic Co., 6% preferred	\$1 1/2	7-1	6-20
Class A (initial)	75c	7-1	6-20
Atlantic Realty common (quar.)	15c	7-1	6-20
\$6 preferred (s-a)	\$3	7-1	6-20
Baldwin Company	20c	6-25	6-20
Baldwin Rubber (quar.)	12 1/2c	7-21	7-9
BancOhio Corporation (quar.)	22c	7-1	6-23
Barclays Bank (Dom. Colonial & Overseas)			
London, class A and B (interim)	3%	6-30	
Class A and B (interim)	4%	6-30	
Barker Brothers 5 1/2% preferred (quar.)	68 3/4c	7-1	6-25
Bausch & Lomb Optical common	25c	7-1	6-22
5% convertible preferred (quar.)	\$1 1/4	7-1	6-22
Beacon Associates common (quar.)	35c	7-1	6-20
7% preferred (quar.)	43 3/4c	7-1	6-20
Bourbon Stock Yards (quar.)	\$1	7-1	6-24
Bickford's, Inc., common	25c	7-1	6-24
\$2.50 preferred (quar.)	62 1/2c	7-1	6-24
Biltmore Hats Ltd. (quar.)	115c	7-15	6-30
Birdsboro Steel Foundry & Machine	25c	7-15	6-30
Birmingham Fire Insurance Co. (quar.)	25c	6-30	6-15
Bishop Oil Co. (quar.)	2 1/2c	6-18	6-15
Blackhawk-Perry Corp. (s-a)	\$1 1/4	7-1	6-15
Boston Garden-Arena Corp., pfd. (irreg.)	\$3	6-18	6-15
Boston Herald-Traveler Corp. (quar.)	30c	7-1	6-22
Bowser (S. F.) 1st pfd.	19c	8-1	7-15
Bridgeport Hydraulic (quar.)	40c	7-15	6-30
British Columbia Tel. 6% 1st pfd. (quar.)	\$1 1/2	7-1	6-16
6% 2nd preferred (quar.)	\$1 1/2	8-1	7-17
Brooklyn Trust Co. (N. Y.) (s-a)	\$2	7-1	6-22
Brouhan Porcupine Mines, Ltd. (quar.)	13c	7-31	7-10
Brush-Moore Newspaper 6% pfd. (quar.)	\$1 1/4	7-1	6-30
Builders Exchange Bldg. Co. of Baltimore	3%	6-22	6-15
Burger Brewing 8% preferred (quar.)	\$1	7-1	6-15
Burkart (F.) Mfg. \$2.20 pfd. (quar.)	35c	7-1	6-20
Calaveras Cement Co., 7% preferred	175c	6-18	6-15
Callaway Mills	16c	6-20	6-10
Caldwell (A. & G. J.) Co. (s-a)	5c	7-1	6-18
Canada Life Assurance (Toronto) (quar.)	185	7-2	6-30
Canadian Converters Ltd. (quar.)	150c	7-31	6-27
Canadian Fairbanks-Morse 6% pfd. (quar.)	\$1 1/2	7-15	6-30
Canadian Fire Insur. Co. (Winnipeg) (s-a)	182	7-2	6-20
Canadian Indemnity (s-a)	183	7-2	6-20
Canadian Industries class A (quar.)	\$1 1/2	7-31	6-30
Class-B (quar.)	\$1 1/2	7-31	6-30
7% preferred (quar.)	\$1 1/4	7-15	6-30
Canadian Tube & Steel Products, Ltd., 7% preferred (accumulated)	\$82	7-15	7-8
Canadian Wirebound Boxes—			
\$1.50 class A (accum.)	150c	7-22	6-17

Name of Company	Per share	When Payable	Holders of Rec.	Name of Company	Per share	When Payable	Holders of Rec.
Cannon Shoe, common (quar.)	10c	7-1	6-21	Honolulu Plantation Co. (irregular)	20c	7-10	6-20
5 1/2% preferred (quar.)	68 3/4c	7-1	6-21	Horn & Hardart Baking Co. (N. J.) (quar.)	\$1 1/2	7-1	6-20
Carborundum Company	\$1	6-30	6-16	Houston Lighting & Power (irregular)	30c	7-1	6-15
Carolina Clinchfield & Ohio Ry. (quar.)	\$1 1/4	7-20	7-10	Houston Oil Field Material, \$1 1/2 conv. pfd.			
Carriers & General Corp.	5c	7-1	6-22	Quarterly	37 1/2c	6-30	6-20
Cayuga & Susquehanna RR.	90c	7-3	6-22	Hudson Bay Co., 5% preference (s-a)	2 1/2%	7-1	6-13
Central Aguirre Associates (special)				Hummel-Ross Fibre, 6% pfd. (quar.)	\$1 1/2	9-1	8-17
Payable from net income of Luce & Co.	\$1	7-9	6-30	Husmann-Ligonier, common (quar.)	15c	8-1	7-21
Central Cold Storage Co. (quar.)	40c	9-15	9-5	5 1/2% conv. preferred (quar.)	68 3/4c	6-30	
Central Electric & Telep. 6% pfd. (quar.)	75c	6-30	6-19	Imperial Paper & Color Corp. (irregular)	\$1 1/4	6-25	6-16
Chesapeake-Camp Corp., 5% pfd. (quar.)	\$1 1/4	7-1	6-20	Income Foundation Fund (quar.)	1 1/4c	6-20	6-10
Chicago Title & Trust Co. (quar.)	\$1 1/4	7-1	6-19	Independent Pneumatic Tool	50c	7-1	6-19
Cincinnati Tobacco Warehouse (irregular)	\$1	6-15	6-12	Indianapolis Power & Lt., 5 1/4% pfd. (quar.)	\$1.31 1/4	7-1	6-23
City Investing Co. 7% pfd. (quar.)	\$1 1/4	7-1	6-26	Inland Investors, Inc.	15c	6-30	6-20
Cleveland Cinc. Chicago & St. Louis Ry. common (s-a)	\$5	7-31	7-21	International Bronze Powders, com. (quar.)	37 1/2c	7-15	7-5
5% preferred (quar.)	\$1 1/4	7-31	7-21	6% participating preferred (quar.)	37 1/2c	7-15	7-5
Cleveland-Cliffs Iron, \$5 preferred	\$1 1/4	6-30	6-22	International Cellucotton Prod. Co. (quar.)	37 1/2c	7-1	6-20
Cleveland Graphite Bronze com. (interim)	25c	6-30	6-22	Extra	12 1/2c	7-1	6-20
5% preferred (quar.)	\$1 1/4	6-30	6-22	International Metal Industries, Ltd.—			
Cleveland Union Stock Yards (quar.)	12 1/2c	7-1	6-19	6% conv. preference (accum.)	\$1 1/2	8-1	7-15
Cliffs Corporation	20c	6-30	6-22	6% conv. preference A (accum.)	\$1 1/2	8-1	7-15
Clinton Trust Co. (N. Y.) (quar.)	25c	7-1	6-19	International Milling, 5% pfd. (quar.) (payable in U. S. Funds)	\$1 1/4	7-15	7-3
Cohen (Dan) Company (quar.)	25c	7-1	6-22	Invest. Foundat., Ltd., 6% conv. pfd. (quar.)	175c	7-15	6-30
Colonial Steamship, Ltd. (initial)	\$2	7-10	6-20	Investors Fund "C" Inc.	10c	7-15	6-30
Commercial National Bank & Trust Co. (N. Y.) (quar.)	\$2	7-1	6-24	Jamaica Public Service, common (quar.)	117c	7-1	6-22
Commonwealth Edison Co. (reduced)	35c	8-1	7-3	7% preference A (quar.)	\$1 1/4	7-1	6-22
Commonwealth Investment (quar.)	4c	8-1	7-14	7% preference B (quar.)	1 1/4%	7-1	6-22
Conn. (C. G.) Ltd., common (quar.)	10c	7-15	7-3	5% preference (quar.)	1 1/4%	7-1	6-22
5% preferred A (quar.)	\$1 1/4	7-6	6-26	5% preference D (quar.)	1 1/4%	7-1	6-22
7% preferred (quar.)	\$1 1/4	7-6	6-26	Jefferson Electric Co. (reduced)	25c	6-30	6-17
Connecticut General Life Ins. Co. (quar.)	25c	7-1	6-20	Jenkins Brothers, founders shares (irreg.)	50c	6-25	6-12
Connecticut & Passumpsic River RR.—				Non-voting common (irreg.)	12 1/2c	6-25	6-12
6% preferred (s-a)	\$3	8-1	7-1	7% preferred (quar.)	\$1 1/4	6-25	6-12
Consolidated Mach. Tool \$6 1st pfd. (quar.)	\$1 1/2	7-1	6-20	Kahn's (E.) Sons Co., com. (redu. quar.)	15c	7-1	6-19
Consolidated Mining & Smelting Co. (Can.), Ltd. (s-a)	150c	7-15	6-17	7% preferred (quar.)	\$1 1/4	7-1	6-19
Extra	175c	7-15	6-17	Kansas Power Co. \$6 pfd. (quar.)	\$1 1/2	7-1	6-20
Continental Insurance Co. (s-a)	80c	7-10	6-30	\$7 preferred (quar.)	\$1 1/4	7-1	6-20
Extra	20c	7-10	6-30	Kaufmann Department Stores (irregular)	10c	7-28	7-10
Continental Roll & Steel Foundry, common	50c	6-30	6-22	Kearney (James R.) common	12 1/2c	7-1	6-15
7% prior preferred (quar.)	\$1 1/4	6-30	6-22	6% preferred (s-a)	75c	7-1	6-15
Corroon & Reynolds Corp. \$6 conv. pfd.	\$1 1/2	7-1	6-23	Keith-Albee-Orpheum	25c	6-24	6-19
Cottrill (C. B.) & Sons 6% pfd. (quar.)	\$1 1/4	7-1	6-20	Kellogg Switchboard & Supply, com. (irreg.)	15c	7-31	7-7
Credit Utility Banking, class B (quar.)	25c	7-10	6-25	5% preferred (quar.)	\$1 1/4	7-31	7-7
Crown Cork International Corp. \$1 cl. A	110c	7-1	6-22	Kendall Refining	30c	7-1	6-20
Crum & Forster common (quar.)	30c	7-15	7-1	Kentucky Utilities, 6% preferred (quar.)	\$1 1/2	7-15	6-30
8% preferred (quar.)	\$2	9-30	9-18	Keystone Custodian Funds, series B-1 (s-a)	77c	6-15	5-31
Crum & Forster Insurance Shares—				Series K-2 (s-a)	30c	6-15	5-31
Class A (quar.)	30c	6-30	6-15	Extra	\$1	6-15	5-31
Class B (quar.)	30c	6-30	6-15	Kittanning Telephone (quar.)	50c	6-15	5-29
De Pinna (A.) Co. class A (quar.)	7 1/2c	7-1	6-25	Knott Corporation (s-a)	10c	6-30	6-25
6% conv. preferred (quar.)	15c	7-1	6-15	La Crosse Telephone, common	23c	7-1	6-20
Denver Union Stockyards Co., com. (quar.)	50c	7-1	6-20	6% preferred (quar.)	\$1 1/2	7-1	6-20
5 1/2% preferred (quar.)	\$1 1/4	9-1	8-20	La Salle Extension University—			
Detroit Edison Co. (reduced)	30c	7-15	6-26	7% preferred (quar.)	\$1 1/4	7-1	6-25
Detroit River Tunnel (s-a)	\$4	7-15	7-7	Langendorf United Bakeries, class B	6c	7-15	6-30
Di Giorgio Fruit Corp. \$3 partic. pfd.	\$1 1/2	7-1	6-22	\$2 class A (quar.)	50c	7-15	6-30
Diamond Ginger Ale, Inc. (quar.)	25c	6-30	6-20	6% preferred (quar.)	75c	7-15	6-30
Dominion Bank of Canada (Toronto) (quar.)	\$32 1/2	8-1	7-15	Lawrence Gas & Electric (reduced quar.)	60c	7-13	6-30
Dominion Fire Insurance (Toronto) (s-a)	\$3	6-30	6-30	Lawyers Trust Co. (N. Y.) (quar.)	25c	7-1	6-20
Duff-Norton Mfg. (quar.)	40c	6-15	6-2	Leece-Neville Co. (irregular)	80c	7-21	7-1
Duval Texas Sulphur	25c	6-30	6-22	Lehigh Portland Cement Co. common	37 1/2c	8-1	7-14
Early & Daniel 7% preferred (quar.)	\$1 1/4	6-30	6-20	4% preferred (quar.)	\$1	10-1	9-14
Eason Oil Co., \$1.50 conv. pfd. (quar.)	37 1/2c	7-3	6-23	Lehman Corporation (quar.)	25c	6-30	6-24
East Pennsylvania RR. (s-a)	\$1 1/2	7-21	7-1	Extra	25c	6-30	6-24
Eastern Canada Savings & Loan Co. (quar.)	\$1 1/2	7-2	6-20	Leland Electric Co. (irregular)	50c	6-30	6-20
Eastern Steel Products 5% conv. pfd. (quar.)	125c	7-1	6-15	Lenox Water Co. (quar.)	\$1 1/4	7-1	6-16
Electric Auto-Lite (reduced)	50c	7-1	6-22	Lipec-Railway, class A (quar.)	12 1/2c	6-30	6-20
Electric Vacuum Cleaner (irregular)	50c	6-19	6-10	Extra	5c	6-30	6-20
Elizabethtown Consolidated Gas (quar.)	\$2 1/2	7-1	6-22	Class B	5c	6-30	6-20
Empire Trust Co. (N. Y.) (quar.)	75c	7-6	6-26	\$1 conv. preferred (initial)	25c	6-30	6-20
Equity Fund, Inc. (reduced)	4c	6-30	6-15	Lowell Bleachery, Inc. (irregular)	75c	6-25	6-16
Excelsior Life Insur. Co. (Toronto) (irreg.)	\$15.60	7-2	6-30	Ludlow Valve Mfg. 5 1/2% non-cum. conv. pfd.	27 1/2c	7-7	6-20
Fafnir Bearing Co. (quar.)	\$1	6-30	6-15	Lynn Gas & Electric (quar.)	\$1 1/4	6-30	6-12
Family Loan Society common (quar.)	40c	7-1	6-13	MacAndrews & Forbes common (reduced)	35c	7-15	6-30*
\$1 1/2 convertible preferred (quar.)	37 1/2c	7-1	6-13	6% preferred (quar.)	\$1 1/2	7-15	6-30
\$1 1/2 cum. conv. preferred A (quar.)	37 1/2c	7-1	6-13	Mabbett (G.) & Sons, 7% 1st pfd. (quar.)	\$1 1/4	7-1	6-20
Federal Services Finance Corp. (Wash., D. C.) common (quar.)	50c	7-15	6-30	7% 2nd preferred (quar.)	\$1 1/4	7-1	6-20
6% preferred (quar.)	\$1 1/2	7-15	6-30	Marchant Calculating Machine (quar.)	37 1/2c	7-15	6-30
Fidelity-Phoenix Fire Ins. Co. (N. Y.) (s-a)	80c	7-10	6-30	Marion-Reserve Power Co., \$5 pfd. (quar.)	\$1 1/4	7-1	6-15
Extra	20c	7-10	6-30	Marsh (M.) & Sons (quar.)	40c	7-1	6-20
Filtrol Co. of California	15c	6-29	6-20	Martel Mills, 6% preferred	\$1 1/2	7-1	6-18
Fireman's Fund Insurance (S. F.) (quar.)	\$1	7-15	7-6	Maryland Drydock Co.	50c	7-15	6-30
Fishman (M. H.) Co., Inc., 5c to \$1 Stores—				Massachusetts Valley RR. (s-a)	\$3	8-1	7-1
5% convertible preferred (quar.)	\$1 1/4	7-15	6-30	McKay Machine, common (quar.)	25c	7-1	6-20
Florence Shoe Co.	50c	6-30	6-25	8% preferred (quar.)	\$2	7-1	6-20
Florida Power & Light, \$7 pfd. (quar.)	\$1 1/4	7-1	6-23	Medford Corporation	\$1 1/2	6-15	6-9
Florsheim Shoe Co., class A	50c	7-1	6-23	Mill Creek & Mine Hill Navig. RR. Co. (s-a)	\$1 1/4	7-9	6-27
Class B	25c	7-1	6-23	Mississippi Power & Light, \$6 1st pfd.	\$1 1/2	8-1	7-15
Foster Wheeler Corp., \$7 preferred	\$1 1/4	7-1	6-25	Missouri Edison Co., \$7 pfd. (quar.)	\$1 1/4	7-1	6-20
Fostoria Pressed Steel	25c	6-30	6-19	Missouri Portland Cement (irregular)	25c	6-30	6-13
Fox DeLux Brewing (Mich.), (initial)	12 1/2c	6-30	6-15	Missouri Power & Light, \$6 pfd. (quar.)	\$1 1/2	7-1	6-15
Franklin Process Co.	50c	7-1	6-19	Montreal Light, Heat & Power, cons. (quar.)	138c	7-31	6-30
Froedtert Grain & Malting com. (quar.)	20c	7-31	7-15	Monumental Radio (Balt.) com. vtc. (quar.)	50c	6-30	6-22
\$1.20 preferred (quar.)	30c	7-31	7-15	Morris Plan Bank of New Haven (reduced quar.)	\$1 1/2	6-30	6-20
Fuller Manufacturing Co.	10c	6-30	6-22	Morris Plan Corp. of America—			
Fundamental Investors, Inc.	20c	7-15	6-30	6% preferred (series 1931) (quar.)	15c	7-1	6-20
Fulton Trust Co. (N. Y.) (quar.)	\$2	7-1	6-22	Morris Plan Industrial Bank (N. Y.)	30c	7-1	6-26
Fyr-Fyter Co., Class A	50c	7-15	6-30	Morrison Cafeterias Consolidated, Inc.—			
Garlock Packing Co.	75c	6-30	6-20	7% preferred (quar.)	\$1 1/4	7-1	6-24
General Fireproofing, common	25c	7-1	6-20	Mount Carbon & Port Carbon RR. (s-a)	\$1 1/4	7-9	6-27
7% preferred (quar.)	\$1 1/4	7-1	6-20	Munson Line, \$4 preferred A	182	6-29	6-19
General Foods Corp., \$4.50 pfd. (quar.)	\$1 1/4	8-1	7-10	Murphy Paint, Ltd., common (quar.)	20c	7-1	6-20
General Industries, 5% pfd. (quar.)	\$1 1/4	7-1	6-20	5 1/2% preferred (quar.)	\$1 1/4	7-1	6-20
General Instrument Corp.	15c	7-1	6-15	Mutual Investment Fund	10c	7-15	6-30
General Machinery Corp. com. (quar.)	75c	7-1	6-18	Mutual Telephone Co. (Hawaii)	15c	6-15	6-5
4 1/2% conv. preferred (quar.)	\$1 1/4	7-1	6-18	National-Wide Securities (Md.) voting shares	1 1/2c	7-1	6-15
General Public Utilities \$5 pfd. (quar.)	\$1 1/4	7-1	6-20	National Aviation Corp. (reduced)	12 1/2c	7-13	6-23
General Shoe Corp. 40c pfd. (s-a)	20c	7-1	6-30	National Bond & Share Corp.	15c	7-15	6-30
Gilbert (A. C.) Co., \$3.50 preferred (quar.)	87 1/2c	7-1	6-19	National Fire Ins. Co. (Hartford) (quar.)	50c	7-1	6-18
Gisholt Machine Co.	25c	7-6	6-25	National Fuel Gas Co. (quar.)	25c	7-15	6-30
Goderich Elevator & Transit Co., Ltd. (irr.)	125c	7-2	6-15	National Funding Corp., class A (quar.)	35c	7-20	6-30
Goodall Worsted Co. (resumed)	50c	7-1	6-20	Class B (quar.)	35c	7-20	6-30
Goodman Manufacturing Co.	50c	6-30	6-30	National Manufacturers & Stores Corp. (init.)	25c	7-15	7-1
Gotham Hosiery, 7% preferred (quar.)	\$1 1/4	8-1	7-15	National Power & Light Co. \$6 pfd. (quar.)	\$1 1/2	8-1	7-15
Goodman Manufacturing Co.	50c	6-30	6-30	National Shirt Shops, common (irreg.)	10c	7-1	6-25
Grand Rapids Varnish Corp.	10c	7-1	6-23	\$6 prior preferred (quar.)	\$1 1/2	7-1	6-22
Great Lakes Paper Co., Ltd.—				New Britain Machine Co.	50c	6-30	6-22
\$2 class A partic. preference (accum.)	125c	7-2	6-22	Extra	50c	6-30	6-22
\$2 class B partic. preference (accum.)	125c	7-2	6-22	New Orleans Public Service, common (quar.)	35c	7-1	6-23
Great Lakes Power Co., Ltd., 7% pfd. (quar.)	\$1 1/4	7-15	6-30	\$7 preferred (quar.)	\$1 1/4	7-1	6-23
Great West Saffery, 8% 1st pfd. (quar.)	175c	7-3	6-26	Niagara Fire Insurance Co. (N. Y.) (quar.)	\$1	6-29	6-24
6% 2nd preferred (accum.)	175c	7-3	6-26	Niagara Wire Weaving, Ltd. (quar.)	150c	6-30	6-18
Green (H. L.) Co. (quar.)	50c	8-1	7-15	North American Investment, 6% preferred	160c	7-20	6-30
Greene Railroad Co. (s-a)	\$3	6-19	6-15	5 1/2% preferred (quar.)	135c	7-20	6-30
Greenwich Gas Co., common	12c	7-1	6-20	North Central Texas Oil (interim)	12 1/2c	7-1	6-24
Participating	2,444c	7-1	6-20	Northwestern Electric, 7% pfd. (quar.)	\$1 1/4	7-1	6-20
\$1.25 participating preferred	31 1/4c	7-1	6-20	6% original preferred (quar.)	\$1 1/4	7-1	6-20
Greenwich Water System, 6% preferred	75c	7-1	6-11	Ohio Leather Co. common (quar.)	25c	7-1	6-22
Greif Bros.-Cooperage Corp., class A	180c	7-1	6-21	8% 1st preferred (quar.)	\$2	7-1	6-22
Group Corporation	181	7-1	6-22	7% 2nd preferred (quar.)	\$1 1/4	7-1	6-22
Guelph & Ontario Inv. & Sav. Soc. (s-a)	\$1 1/2	7-2	6-20	Ohio Service Holding Corp.—			
Hamilton Mfg. Co., class A partic. pref.	25c	6-30	6-20	\$5 non-cumulative preferred (quar.)	\$1 1/4	7-1	6-15
Harrisburg (Pa.) Hotel (irregular)	50c	6-29	6-16	Old Dominion Fire Insurance Co. (Roanoke, Va.) (irregular)	35c	7-1	6-15
Hart & Cooley Co., Inc. (quar.)	\$1	7-1	6-15	Otter Tail Power (Minn.), common (special)	50c	6-22	6-15
Hartford Gas Co. com. (quar.)	50c	6-30	6-17	\$4.50 dividend series (quar.)	\$1 1/4	7-1	6-15
8% preferred (quar.)	50c	6-30	6-17	Pacific Gas & Electric (quar.)	50c	7-15	6-30
Hatfield-Camp, Creek Coal, 5% pfd. (quar.)	15c	7-1	6-20	Packer Advertising Corp. (quar.)	\$1	7-1	6-22
Hawley Pulp & Paper, \$6 2nd pfd. (quar.)	\$1 1/2	7-1	6-15	Packer Corporation (quar.)	25c	7-15	7-6
Hayes Industries, Inc. (irregular)	75c	7-24	7-3	Panhandle Eastern Pipe Line, common	50c	7-6	6-20
Heath (D. C.) & Co., 7% preferred (quar.)	\$1 1/4	6-30	6-29	5.60% preferred (quar.)	\$1.40	7-1	6-20
Hershey Creamery, common (s-a)	50c	6-30	6-16	6% preferred class B (quar.)	\$1 1/2	7-1	6-17
7% preferred (s-a)	\$3 1/2	6-30	6-16	Patchogue Plymouth Mills Corp.	\$1	6-30	6-22
Highway Safety Appliances, Inc., cl. A (quar.)	8 3/4c	6-15	6-12	Payne Furnace & Supply, common	10c	7-15	7-3
Hilton-Davis Chemical, \$1.50 pfd. (quar.)	37 1/2c	6-30	6-20	60c convertible preferred A (quar.)	15c	7-15	7-3
Holly Development Co. (quar.)	1c	7-25	6-30	60c convertible preferred B (quar.)	15c	7-15	

Name of Company	Per share	When Payable	Holders of Rec.	Name of Company	Per share	When Payable	Holders of Rec.	Name of Company	Per share	When Payable	Holders of Rec.
Pennsylvania Electric—				Aetna Standard Engineering Co.—				Atlanta Gas Light, 6% preferred (quar.)	\$1 1/2	7-1	6-12
5.10% preferred series A (initial quar.)	\$1.27 1/2	6-1	5-1	5% preferred (quar.)	\$1 1/4	6-30	6-20	Atlantic Refining Co.—			
People's Credit Securities, Ltd. (initial)	25c	7-15	6-30	Agnew-Surpass Shoe Stores, 7% pref. (quar.)	\$1 1/4	7-2	6-15	4% convertible preferred A (quar.)	\$1	8-1	7-6
Perry-Pay Co.	50c	6-30	6-30	Agricultural Ins. (Watertown, N. Y.) (quar.)	75c	7-1	6-20	Autocar Company, \$3 preferred (quar.)	75c	7-1	6-18
Philadelphia Company (quar.)	10c	7-25	7-1	Ajax Oil & Gas Co., Ltd. (resumed)	2c	6-23	6-5	Automobile Insurance (Hartford) (quar.)	25c	7-1	6-6
Pilot Fuel Fashion Mills, common	10c	6-30	6-15	Alabama Great Southern RR.—				Avery (B. F.) Sons 6% preferred (quar.)	37 1/2c	6-30	6-20
Extra	10c	6-30	6-15	Ordinary (irregular)	\$4 1/2	6-26	6-2	Avondale Mills (monthly)	7c	7-1	6-15
6 1/2% preferred (s-a)	65c	10-1	9-15	6% participating pfd. (irregular)	\$4 1/2	6-26	6-2	Backstay Welt Co. (quar.)	12 1/2c	7-3	6-23
Pittsburgh Brewing, \$3.50 preferred	\$1 1/2	7-10	6-26	Albany & Susquehanna RR. (s-a)	\$4 1/2	7-1	6-20	Badger Paper Mills, Inc.	50c	6-25	6-15
Pittsburgh Screw & Bolt	10c	7-21	6-27	Alberta Wood Preserving, Ltd.—				Baldwin Co., 6% preferred (quar.)	\$1 1/2	7-15	6-30
Pittsburgh Thrift Corp. (quar.)	15c	6-30	6-10	7% preferred (quar.)	\$1 1/4	7-2	6-26	Bangor Hydro-Electric (quar.)	30c	8-1	7-10
Pittsfield Union Water (quar.)	\$1 1/4	7-1	6-22	Albers Super Markets, Inc. pref. (quar.)	\$1 1/2	12-29	12-19	6% preferred (quar.)	\$1 1/2	7-1	6-10
Plume & Atwood Mfg. (quar.)	50c	7-1	6-25	Preferred (quar.)	\$1 1/2	7-1	6-20	7% preferred (quar.)	\$1 1/4	7-1	6-10
Pollock's, Inc., 6% preferred (quar.)	37 1/2c	6-30	6-15	Algoma Steel Corp., Ltd., 5% pref. (s-a)	\$12 1/2	7-1	6-15	Bank of America National Trust & Savings Association, common (quar.)	60c	6-30	6-15
Providence Building Co. (s-a)	\$2	6-15	6-11	Allegheny Ludlum Steel Corp. (reduced)	35c	6-30	6-10	\$2 convertible preferred (s-a)	\$1	6-30	6-15
Public Service Corp. of N. J., \$5 pfd. (quar.)	\$1 1/4	9-15	8-14	Allegheny & Western Ry., Ltd. (s-a)	\$3	7-1	6-20	Bank of Manhattan Co. (quar.)	20c	7-1	6-18
6% preferred (monthly)	50c	8-15	7-15	Allied Laboratories, Inc.	15c	7-1	6-15	Bank of New York (quar.)	\$3 1/2	7-1	6-19
6% preferred (monthly)	50c	9-15	8-15	Allied Products Corp., common (quar.)	25c	7-1	6-10	Bank of Nova Scotia (quar.)	\$3	7-2	6-15
6% preferred (quar.)	\$1 1/4	9-15	8-14	Special	25c	7-1	6-10	Bank of Yorktown (N. Y.) (quar.)	50c	7-1	6-23
Putnam (George) Fund (Boston)	15c	7-15	6-30	Class A (quar.)	43 1/4c	7-1	6-10	Bankers National Investing, common (quar.)	6 1/4c	6-30	6-3
Putnam National Co. common	25c	7-1	6-20	Allied Stores Corp. common	15c	7-1	6-10	6% preferred (quar.)	7 1/2c	6-30	6-3
6% preferred (quar.)	\$2	7-1	6-20	5% preferred (quar.)	15c	7-1	6-10	Bankers Trust Co. (N. Y.) (quar.)	35c	7-1	6-12
Railton Steel Car, common	25c	6-30	6-20	Allis-Chalmers Manufacturing Co.	25c	6-30	6-15	Barber-Elis Co. of Canada, Ltd.—			
6% preferred (quar.)	\$1 1/4	6-30	6-20	Alpha Portland Cement	25c	6-25	6-1	1 1/2% preferred (s-a)	\$1 1/4	7-15	6-30
Richmond Bros. Co. (reduced)	50c	7-1	6-23	Altoona & Logan Valley Elec. Ry. (s-a)	\$1 1/2	6-27	6-6	Barco Mfg. Co., \$3.30 prior pfd. (quar.)	\$2 1/2c	6-30	6-23
Rickel (H. W.) & Co. (s-a)	8c	7-15	7-1	Aluminum Co. of America—				Bastian-Blessing Co., common (quar.)	40c	7-1	6-15
Extra	4c	7-15	7-1	6% preferred (quar.)	\$1 1/4	7-1	6-15	\$5.50 preferred (quar.)	\$1 1/2	7-1	6-15
Rike-Kumler Co. (irregular)	75c	7-15	7-1	Aluminum Goods Manufacturing Co.	15c	7-1	6-15	Bath Iron Works	50c	7-1	6-15
Rochester & Genesee Valley RR. (s-a)	\$2	7-1	6-20	Aluminum Manufacturers, common (quar.)	50c	6-30	6-15	Beath (W. D.) & Sons, class A (resumed)	180c	7-1	6-15
Rochester Button, common (quar.)	25c	7-20	7-10	7% preferred (quar.)	\$1 1/4	6-30	6-15	Beatrice Creamery Co., common (quar.)	25c	7-1	6-12
Extra	25c	7-20	7-10	Common (quar.)	50c	9-30	9-15	\$5 preferred (quar.)	\$1 1/4	7-1	6-12
\$1.50 convertible preferred (quar.)	37 1/2c	9-1	8-20	7% preferred (quar.)	50c	12-31	12-15	Beattie Gold Mines, Ltd. (reduced quar.)	23c	6-26	6-4
Roan Antelope Copper Mines, Ltd. (Amer. shares) (interim)	15c	7-1	6-26	7% preferred (quar.)	\$1 1/4	12-31	12-15	Beatty Bros., Ltd., 7% 2nd pfd. (s-a)	\$3 1/2	7-2	6-15
Rome & Clinton RR.	\$2	7-1	6-20	Amalgamated Electric Corp., Ltd.	125c	7-2	6-15	Beech Creek RR. (quar.)	50c	7-1	6-12
Rubin Royalty Corp. (quar.)	10c	6-30	6-15	Amalgamated Sugar Co. (quar.)	10c	7-1	6-16	Beech Nut Packing Co. (quar.)	\$1	7-1	6-10
Safeway Steel Products (irregular)	15c	8-5	7-31	Amalgamated Trust & Sav. Bank (Chic.)—				Belding-Cortice, Ltd., common (quar.)	\$1 1/2	7-2	6-15
Regis Paper, 7% preferred	\$1 1/4	7-1	6-22	Quarterly	\$1	7-1	6-25	7% preferred (quar.)	\$1 1/4	7-2	6-15
Seattle Brewing & Malting Co.	2c	6-29	6-19	American Agricultural Chemical Co. (Del.)	30c	6-30	6-16	Bell Telephone Co. of Canada (quar.)	\$2	7-15	6-23
Seabering Rubber Co.—				American Airlines, Inc.—				Bendix Home Appliance, common (initial)	10c	7-1	6-15
\$2.50 convertible prior pref. (quar.)	62 1/2c	7-1	6-20	\$4.25 convertible preferred (quar.)	\$1.06 1/4	7-15	7-3	Class A (s-a)	15c	7-1	6-15
5% class A preferred (quar.)	\$1 1/4	7-1	6-20	American Alliance Insurance Co. (N. Y.)—				Participating	30c	7-1	6-15
Seven-Up Bottling Co. (St. L.) com. (quar.)	25c	7-1	6-20	Quarterly	25c	7-15	6-19	Beneficial Industrial Loan Corp. (Del.)—			
6 1/2% convertible preferred (s-a)	55c	7-1	6-20	American Asphalt Roof, 6% pfd. (quar.)	\$1 1/2	7-15	6-30	Common (reduced)	37 1/2c	6-30	6-15
Shaffer Stores, 5% preferred (quar.)	\$1 1/4	7-1	6-30	American Bakeries, class A (quar.)	50c	7-1	6-15	\$2.50 prior pref., series 1938 (quar.)	62 1/2c	6-30	6-15
Shareholders Corp. (reduced quar.)	5c	6-30	6-15	Extra	25c	7-1	6-15	Bensonhurst Nat'l Bank (Brooklyn) (quar.)	\$1	6-30	6-30
Shawinigan Water & Power (quar.)	\$23c	8-25	7-24	Class B (reduced)	75c	7-1	6-15	Bessemer Limestone & Cement—			
Shawmut Association (Boston) (quar.)	15c	7-1	6-24	American Bank Note, common	10c	7-1	6-11	6% preferred (quar.)	75c	7-1	6-20
Shell Transport & Trading (India)	2 1/2c	6-19	—	6% preferred (quar.)	75c	7-1	6-11	Bethlehem Steel Corp. 7% pfd. (quar.)	\$1 1/4	7-1	6-5
Shippers Car Line Corp., 5% pfd. (quar.)	\$1 1/4	6-30	6-22	American Bemberg Corp., 7% pfd. (s-a)	\$3 1/2	7-1	6-23	Bird & Son, Inc. (quar.)	10c	6-29	6-20
Simplex Paper Corp.	7 1/2c	7-2	6-20	American Brake Shoe & Foundry, common	25c	6-30	6-19	Birmingham Electric Co., \$6 pfd. (quar.)	\$1 1/2	7-1	6-16
Song Paper, 6% preferred A	\$1 1/2	7-1	6-22	Extra	10c	6-30	6-19	\$7 preferred (quar.)	\$1 1/4	7-1	6-16
6 1/2% series B	\$1 1/2	7-1	6-22	5 1/4% preferred (quar.)	\$1.31 1/4	6-30	6-19	Black-Clawson Co., common (quar.)	40c	9-1	8-25
Southern Acid & Sulphur, com. (irregular)	37 1/2c	6-15	6-10	American Can Co., 7% preferred (quar.)	\$1 1/4	7-1	6-17	Preferred (quar.)	\$1 1/2	9-1	8-25
7% preferred (quar.)	\$1 1/4	7-1	6-10	American Capital Corp. \$3 preferred	115c	7-1	6-15	Black & Decker Mfg. Co. (irregular)	40c	6-30	6-12
Southern Advance Bag & Paper	25c	6-30	6-20	American Car & Foundry Co.—				Bliss & Laughlin, Inc., common	25c	6-30	6-22
Southern Bleachery & Print Works—				7% non-cumulative preferred	\$1 1/4	7-1	6-19	5% convertible preferred (quar.)	37 1/2c	6-30	6-22
7% preferred (quar.)	\$1 1/4	7-1	6-20	American Central Mfg. Co., 4% conv. pfd.	50c	7-1	6-19	Bloch Bros. Tobacco, 6% pfd. (quar.)	\$1 1/2	6-30	6-25
Southern Fire Ins. Co. (Dunham, N. C.)	50c	6-26	6-22	American Cigarette & Cigar	\$1 1/2	6-30	6-15	Blue Top Brewing, Ltd., 6% class A (s-a)	130c	6-30	6-15
Southern Franklin Process 7% pfd. (quar.)	\$1 1/4	7-10	6-26	6% preferred (quar.)	\$1 1/2	7-1	6-16	Bohn Aluminum & Brass	50c	7-1	6-15
Southern New England Telephone (quar.)	\$1 1/4	7-15	6-30	American Crystal Sugar, common	50c	7-1	6-16	Class B (quar.)	\$1	7-31	7-15
Southwest Natural Gas, \$6 preferred A	\$1 1/2	7-1	6-20	6% preferred (quar.)	\$1 1/2	7-1	6-16	Booth Fisheries, \$6 second preferred	62 1/2c	7-31	7-15
Standard Screw Co., common	30c	6-30	6-20	American Cyanamid Co., class A (quar.)	15c	7-1	6-12	Borg-Warner Corporation	\$1 1/2	7-20	7-10
6% preferred (s-a)	\$3	7-1	6-20	Class B	15c	7-1	6-12	Boston & Albany RR. Co. (quar.)	40c	7-1	6-18
Standard Wholesale Phosphate & Acid Works (quar.)	40c	9-15	9-5	5% preference (quar.)	12 1/2c	7-1	6-12	Boston Elevated Ry. Co. (quar.)	\$2 1/2	6-30	5-29
State Street Trust Co. (Boston) (quar.)	\$2	7-1	6-23	American District Telegraph, com. (quar.)	\$1 1/4	6-23	6-15	Boston Insurance Co. (quar.)	\$4	7-1	6-20
Stanton Oil Co. (quar.)	15c	6-27	6-15	5% preferred (quar.)	\$1 1/4	7-15	6-15	Boston Personal Property Trust (quar.)	16c	7-15	6-30
Stearns (Frederick) & Co., common	25c	6-30	6-26	American Envelope Co., 7% pref. A (quar.)	\$1 1/4	9-1	8-25	Boston Storage Warehouse (quar.)	75c	6-30	6-23
\$1 1/2% participating preferred (quar.)	\$1 1/4	6-30	6-26	7% preferred A (quar.)	\$1 1/4	12-1	11-25	Boston Wharf Co. (irregular)	50c	6-30	6-1
Steel Products Engineering	20c	6-30	6-20	American Export Lines 5% preferred (quar.)	\$1 1/4	8-15	8-8	Brach (E. J.) & Sons (reduced)	20c	7-1	6-13
Telluride Power, 7% preferred (quar.)	\$1 1/4	7-1	6-15	American Express Co. (quar.)	\$1 1/2	7-1	6-19	Brallone Mines, Ltd. (quar.)	20c	7-15	6-30
Terry Steam Turbine Co. (irregular)	\$1	6-15	6-9	American Felt Co., 6% preferred (quar.)	\$1 1/2	7-1	6-15	Extra	10c	7-15	6-30
7% preferred (quar.)	\$1 1/4	6-15	6-9	6% preferred (quar.)	\$1 1/2	7-1	6-15	Brandon Corp., class A	\$1 1/2	6-30	6-25
Tip Top Tailors, common (quar.)	\$1 1/2	7-1	6-20	American Foreign Investing Corp. (increased)	12 1/2c	6-22	6-11	7% preferred (s-a)	\$1 1/2	7-1	6-25
7% preferred (quar.)	\$1 1/2	7-1	6-20	American Fork & Hoe Co. 6% pfd. (quar.)	\$1 1/2	7-15	7-13	Brantford Cordage, \$1.30 preferred (quar.)	\$3 1/2	7-15	6-20
Title Insurance Co. of Minn (s-a)	\$1 1/2	7-1	6-20	American Furniture Co., 7% pfd. (quar.)	\$1 1/2	7-15	7-13	Brandtjen & Kluge, Inc. (quar.)	25c	7-1	6-23
Title Insurance & Trust Co. (Los Angeles)—				American Gas & Electric 4 1/4% pfd. (quar.)	\$1.18 1/2	7-1	6-5	Brazilian Traction, Light & Power—			
Quarterly	\$1	7-1	6-22	American General Corp. (special)	15c	6-30	6-1	Ordinary shares (interim)	140c	7-18	5-30
Torrington Co. (irregular)	50c	7-1	6-23	American Hair & Pelt Co.—				6% preferred (quar.)	\$1 1/2	7-2	6-15
Travelers Insurance Co. (quar.)	\$4	7-1	6-15	6% 1st preferred (quar.)	\$1 1/2	7-1	6-22	Bridgeport Brass Co., common	25c	6-30	6-16
Tulize Chatillon Corp., 7% pfd. (quar.)	\$1 1/4	7-1	6-22	\$6 2nd preferred	\$1 1/2	7-1	6-22	5 1/2% convertible preferred (quar.)	\$1 1/2	6-30	6-16
Twin Disc Clutch Co. (quar.)	75c	6-25	6-15	American Hardware Corp. (quar.)	25c	7-1	6-12	Bridgeport Gas Light	40c	6-30	6-16
Twin States Gas & Electric Co.—				American Hawaiian Steamship	75c	6-30	6-15	Briggs Manufacturing Co.	50c	6-30	6-23
7% prior lien preferred (quar.)	\$1 1/4	7-1	6-15	American Hide & Leather Co.—				Brillo Manufacturing Co., com. (reduced)	20c	7-1	6-15
Underwriters Trust Co. (N. Y.) (quar.)	\$1	7-1	6-24	6% convertible preferred (quar.)	75c	6-30	6-19	Common A (quar.)	50c	7-1	6-15
Union Terminal Cold Storage 8% pfd.	\$13	6-30	6-19	American Home Products Corp. (monthly)	20c	7-1	6-15	British American Oil Co., Ltd. (quar.)	\$25c	7-2	6-11
Union Trust Funds, Inc.—				American Insulator Corp., common	10c	6-30	6-19	British Columbia Elec. Pow. & Gas—			
Union Common Stock Fund A (irregular)	25c	6-20	6-13	American Investment Co. of Ill.—				6% preferred (quar.)	\$1 1/2	7-2	6-20
Union Common Stock Fund B (irregular)	12c	6-20	6-13	5% conv. preferred (quar.)	62 1/2c	7-1	6-15	British Columbia Power, Ltd.—			
Union Preferred Stock Fund (irregular)	42c	6-20	6-13	\$2 preference (quar.)	50c	7-1	6-15	Class A (quar.)	150c	7-15	6-30
Union Twist Drill Co. (quar.)	\$1	6-29	6-25	American Light & Traction, com. (quar.)	30c	8-1	7-15	Broad Street Investing Corp.	25c	7-1	6-19
United Bond & Share, Ltd. (quar.)	\$10c	7-15	6-30	6% preferred (quar.)	37 1/2c	8-1	7-15	Brockway Motor Co., Inc.	37 1/2c	6-25	6-10
United Drill & Tool Corp. class A (quar.)	15c	8-1	7-21	American Locomotive Co., 7% preferred	\$1 1/4	6-24	6-9	Brooklyn Borough Gas, common (quar.)	75c	7-10	6-30
Class B	10c	8-1	7-21	American Machine & Foundry Co.	20c	6-28	6-10	6% participating preferred (quar.)	75c	7-1	6-9
United Milk Products, common	50c	7-1	6-18	American Maize-Products Co., common	25c	6-30	6-19	Brown-Forman Distillers Corp., \$6 preferred	50c	7-1	6-15
\$3 participating preferred	\$1 1/4	7-1	6-18	7% preferred (quar.)	\$1 1/4	6-30	6-19	Brownell Company	75c	6-30	5-19
U. S. Fidelity & Guaranty Co. (Balt.)	25c	7-15	6-30	American Optical Co. (quar.)	25c	7-1	6-15	Bruce (E. L.) Co., common	25c	6-30	6-17
U. S. Guarantee Co. (quar.)	40c	6-30	6-19	American Paper Goods, 7% pref. (quar.)	\$1 1/2	9-15	9-4	3 1/2% preferred (quar.)	\$7 1/2c	6-30	6-17
U. S. Hoffman Machinery Corp.—				7% preferred (quar.)	\$1 1/2	12-15	12-4	7% preferred (quar.)	\$1 1/4	6-30	6-17
5 1/2% convertible preferred (quar.)	68 1/2c	8-1	7-20	American Power & Light Co., \$5 pfd.	\$6						

Name of Company	Per share	When Payable	Holders of Rec.	Name of Company	Per share	When Payable	Holders of Rec.	Name of Company	Per share	When Payable	Holders of Rec.
Canadian Celanese, Ltd., common (quar.)	125c	6-30	6-16	Coniaurum Mines, Ltd. (irregular)	13c	6-26	6-8	Electric Power & Light \$7 1st preferred	135c	7-1	6-5
Extra	125c	6-30	6-16	Connecticut Fire Insurance (quar.)	\$5	7-1	6-15	\$6 preferred	130c	7-1	6-5
7% preferred (quar.)	\$1 1/4	6-30	6-16	Connecticut Gas & Coke Sec. Co.				Electrical Products (Cal.) (quar.)	25c	7-1	6-20
Canadian Cottons Ltd., common (quar.)	\$1	7-2	6-6	\$3 preferred (quar.)	75c	7-1	6-15	Electric Products Consolidated (Seattle)			
6% preferred (quar.)	\$1 1/2	7-2	6-6	Connecticut Light & Power (reduced quar.)	62 1/2c	7-1	6-5	Quarterly	20c	7-1	6-20
Canadian Foreign Investment Corp., Ltd.				Consolidated Bakeries of Canada (quar.)	115c	7-2	6-15	Electric Storage Battery (quar.)	50c	6-30	6-9
8% preferred (quar.)	\$2	7-1	5-15	Consolidated Edison Co. \$5 preferred (quar.)	\$1 1/4	8-1	6-26	Elgin National Watch Co.	25c	6-22	6-6
Canadian Oil Cos., Ltd., 6% pfd. (quar.)	\$2	7-2	6-20	Consolidated Film Industries, \$2 pfd.	125c	7-1	6-10	Elizabethtown Water Co. Consolidated (s-a)	\$2 1/2	6-30	6-21
Canadian Pacific Ry.				Consolidated Gas El. Lt. & Pwr. Co. (Balt.)				Elmira & Williamsport RR. 7% pref. (s-a)	\$1.60	7-1	6-20
4% non-cumulative preference (s-a)	2%	8-1	6-30	Common (quar.)	90c	7-1	6-15	El Paso Co. (Texas) \$4.50 preferred (quar.)	\$1 1/2	7-1	6-15
Canadian Silk Products Corp.				4% preferred series C (quar.)	\$1	7-1	6-15	El Paso Electric Co. (Del.) 6% pfd. B (quar.)	\$1 1/2	7-15	6-30
\$1.50 class A (quar.)	\$37 1/2c	6-30	6-15	4 1/2% preferred series B (quar.)	\$1 1/2	7-1	6-15	7% preferred A	\$1 1/2	7-15	6-30
Canadian Western Natural Gas, Light, Heat & Power Co., Ltd., common	\$1	6-22	6-20	Consolidated Investment Trust (Boston)				El Paso Natural Gas, common	60c	6-30	6-12
Canadian Westinghouse Co., Ltd. (quar.)	150c	7-1	6-15	Quarterly	30c	6-30	6-15	Ely & Walker Dry Goods			
Canfield Oil Co. common (irregular)	\$1 1/2	6-30	6-20	Consolidated Laundries, \$7 1/2 pfd. (quar.)	\$1 1/2	8-1	7-15	7% 1st preferred (s-a)	\$3 1/2	7-15	7-3
6% preferred (quar.)	\$1 1/2	6-30	6-20	Consolidated Oil Corp. (quar.)	12 1/2c	8-15	7-15	6% 2nd preferred (s-a)	\$3	7-15	7-3
Cannon Mills Co.	50c	7-1	6-17	Consolidated Retail Stores, 8% pref. (quar.)	\$2	7-1	6-15	Emerson Drug Co., 8% preferred (quar.)	50c	7-1	6-15
Capital Administration Co., Ltd.	75c	7-1	6-19	8% preferred (quar.)	\$2	10-1	9-15	Empire District Electric Co., 6% preferred	\$4 1/2	6-24	6-15
\$3 preferred A (quar.)				Consolidated Steel Corp., Ltd., \$1.75 pfd.	143 1/2c	7-1	6-20	Employers Casualty Co. (Dallas, Tex.) (quar.)	30c	8-1	7-25
Capital Bank & Trust Co. (Harrisburg, Pa.) (s-a)	30c	6-24	6-8	Consolidated Water Power & Paper Co.				Quarterly	30c	11-2	10-24
Capital Finance Corp., 6% pref. (s-a)	\$3	7-1	6-28	Reduced quarterly	50c	6-27	6-12	Emporium Capwell Co., common (quar.)	35c	7-1	6-22
Capital National Bank & Trust Co. (Hartford) (s-a)	50c	7-1	6-13	Consumers Gas of Toronto (quar.)	182	7-2	6-15	4 1/2% preferred, series A (quar.)	56 1/2c	7-1	6-22
Capital Transit Co.	30c	7-1	6-13	Consumers Power, \$5 preferred (quar.)	\$1 1/4	7-1	6-12	Endicott-Johnson Corp., common	75c	7-1	6-18
Carey (Philip) Mfg. Co., 5% pfd. (quar.)	\$1 1/2	6-30	6-20	\$4 1/2% preferred (quar.)	\$1 1/2	7-1	6-12	5% preferred (quar.)	\$1 1/2	7-1	6-18
6% preferred (quar.)	\$1 1/2	6-30	6-20	Continental Assurance (Chicago) (quar.)	50c	6-30	6-15	Engineers Public Service Co. \$6 pfd. (quar.)	\$1 1/2	7-1	6-12
Cariboo Gold Quartz Mining (quar.)	14c	7-2	6-5	Continental Baking, 8% preferred (quar.)	\$2	7-1	6-19	\$5.50 preferred (quar.)	\$1 1/2	7-1	6-12
Carnation Co., common (s-a)	50c	7-1	6-19	Continental Bank & Trust Co. (N. Y.)	20c	7-1	6-12	\$5 preferred (quar.)	\$1 1/2	7-1	6-12
5% first preferred (quar.)	\$1 1/2	7-1	6-19	Continental Gas & Electric Corp.				Equity Corp., \$3 convertible preferred	175c	7-15	6-15
Carolina Power & Light, \$7 pfd. (quar.)	\$1 1/2	7-1	6-15	7% prior preferred (quar.)	\$1 1/2	7-1	6-20	Erie RR. \$5 preferred A (quar.)	\$1 1/2	9-1	8-21
6% preferred (quar.)	\$1 1/2	7-1	6-15	Continental Motors Corp. (irregular)	15c	7-2	6-11	\$5 preferred A (quar.)	\$1 1/2	12-1	11-20
Carolina Telephone & Telegraph (quar.)	\$2	7-1	6-24	Continental Oil Co.	25c	6-29	6-8	Eversharp, Inc., 5% preferred (quar.)	25c	7-1	6-20
Carreras, Ltd.				Continental Steel Corp. common	25c	7-1	6-15	Ex-Cell-O Corporation	65c	7-1	6-10
Class A ordinary registered (interim)	\$12 1/2c	6-25	5-28	5% preferred (quar.)	\$1 1/2	7-1	6-15	Falstaff Brewing Corp. (Syracuse)	15c	6-30	6-15
Class B ordinary registered (interim)	\$12 1/2c	6-25	5-28	Continental Telephone, 6 1/2% pfd. (quar.)	\$1 1/2	7-1	6-15	Famous Players Canadian Corp., Ltd.	125c	6-27	6-13
Carter (J. W.) Co. (quar.)	15c	6-29	6-20	7% participating preferred (quar.)	\$1 1/2	7-1	6-15	Fanny Farmer Candy Shops (quar.)	37 1/2c	7-1	6-15
Carthage Mills, Inc., common	50c	7-1	6-15	Cooper-Bessemer Corp., \$3 prior pref. (quar.)	75c	7-1	6-16	Fansteel Metallurgical, \$5 preferred (quar.)	\$1 1/2	6-30	6-15
6% preferred A (quar.)	\$1 1/2	7-1	6-15	Copper Range Co.	50c	6-30	6-5	\$5 preferred (quar.)	\$1 1/2	9-30	9-15
6% preferred B (quar.)	60c	7-1	6-15	Coronet Phosphate Co.	\$1	6-30	6-15	\$5 preferred (quar.)	\$1 1/2	12-18	12-15
Case (J. I.) Co., 7% preferred (quar.)	\$1 1/2	7-1	6-12	Courier-Post Co., 7% preferred	\$1 1/2	7-1	6-20	Farmer & Traders Life Ins. Co. (Syracuse, N. Y.) (quar.)	\$2 1/2	7-1	6-11
Celanese Corp. of America, common	50c	6-30	6-16	Craddock-Terry Shoe, 5% 1st pfd. (s-a)	\$2 1/2	6-30	6-20	Quarterly	\$2 1/2	10-1	9-11
5% prior preferred (quar.)	\$1 1/2	7-1	6-16	4% 2nd preferred (s-a)	\$2	6-30	6-20	Faultless Rubber Co. (irregular)	\$2 1/2	6-25	6-16
7% prior preferred (quar.)	\$1 1/2	7-1	6-16	3% 3rd preferred (s-a)	\$1 1/2	6-30	6-20	Federal Bake Shops, common	25c	6-30	6-13
7% second preferred (quar.)	\$1 1/2	7-1	6-16	Cream of Wheat Corp.	40c	7-1	6-20	5% preferred (s-a)	75c	6-30	6-13
Central Canada Loan & Savings Co. (Toronto) (quar.)	\$2	7-2	6-22	Crowell-Collier Publishing Co. (quar.)	50c	6-24	6-13	Federal Electric Co., \$1.50 class A	25c	7-1	6-20
Central Hanover Bank & Trust (N. Y.)				Crown Trust Co. (Montreal) (quar.)	\$1	6-30	6-23	Federal Insurance Co. of New Jersey (quar.)	35c	7-1	6-20
Quarterly	\$1	7-1	6-17	Crown Zellerbach Corp. (quar.)	25c	7-1	6-13	Federal Light & Traction Co.	25c	6-24	6-15
Central Illinois Light Co., 4 1/2% pfd. (quar.)	\$1 1/2	7-1	6-20	Crum & Foster, 8% preferred (quar.)	\$2	6-30	6-18	Federal Motor Truck	10c	7-1	6-22
Central Indiana Gas Co., 6 1/2% pfd.	\$18 3/4	7-1	6-11	Crystal Tissue Co., common (quar.)	15c	6-30	6-20	Federation Bank & Trust Co. (N. Y.)	50c	7-2	6-23
Central Kansas Power, 4 1/4% pfd. (quar.)	\$1.19	7-15	6-30	8% preferred (s-a)	\$4	7-1	6-20	Fenton United Cleaning & Dyeing Co.			
Central Maine Power Co., 5% pfd. (quar.)	62 1/2c	7-1	6-10	Cuban American Sugar, common (resumed)	25c	7-1	6-15	7% preferred (quar.)	1 1/4	7-15	7-10
6% preferred (quar.)	\$1 1/2	7-1	6-10	7% preferred (clears all arrears)	\$150	7-1	6-15	Extra	160c	7-2	6-15
6% preferred (quar.)	\$1 1/2	7-1	6-10	7% preferred (quar.)	\$1 1/2	7-1	6-15	Fidelity & Guaranty Fire Corp. (Balt.) (s-a)	50c	7-1	6-20
7% preferred (quar.)	\$1 1/2	7-1	6-10	5 1/2% preferred (quar.)	\$1 1/2	9-30	9-15	Field (Marshall) & Co. 6% pfd. (quar.)	\$1 1/2	6-30	6-15
Central New York Power Corp.				5 1/2% preferred (quar.)	\$1 1/2	9-30	9-15	6% preferred 2nd series (quar.)	\$1 1/2	6-30	6-15
5% preferred (quar.)	\$1 1/2	8-1	7-10	Cuban Telephone Co., 6% pfd. (quar.)	\$1 1/2	6-30	6-15	Filet's (William) Sons, common (quar.)	25c	7-25	7-15
Champion Paper & Fibre common (quar.)	25c	6-30	6-12	Culver & Port Clinton RR. (extra)	10c	11-2	10-22	4 1/2% preferred (quar.)	\$1.18 1/4	7-25	7-15
6% preferred (quar.)	\$1 1/2	7-1	6-12	(semi-annual)	10c	9-2	7-22	Finance Co. of America (Balt.)			
Central Patricia Gold Mines, Ltd. (quar.)	14c	6-30	6-15	Cunningham Drug Stores, Inc.	\$3	7-1	6-20	Class A (quar.)	15c	6-30	6-20
Century Electric Co. (quar.)	10c	6-23	6-13	6% class A prior preference (s-a)	25c	7-1	6-5	Extra	5c	6-30	6-20
Chapman Valve Mfg. (quar.)	50c	7-1	6-22	Curtiss-Wright Corp., class A	\$1	6-30	6-15	Class B (quar.)	15c	6-30	6-20
Chartered Trust & Executor (Tor.) (quar.)	\$1	7-2	6-15	Dairy League Co-Operative Corp.				Extra	5c	6-30	6-20
Chemical Bank & Trust Co. (N. Y.) (quar.)	45c	7-1	6-15	5% preferred (s-a)	\$1 1/2	7-1	6-15	5 1/2% preferred (quar.)	6 1/2c	6-30	6-20
Chesapeake & Ohio Ry. Co. common (quar.)	75c	7-1	6-8	Davey Stores Corp., 5% conv. pfd. (quar.)	31 1/2c	6-25	6-13	Finance Co. of Pennsylvania (quar.)	\$2	7-1	6-13
4% non-cum. series A preference (quar.)	\$1	7-1	6-8	Davenport Hosiery Mills, common	25c	7-1	6-24	First National Bank (Chicago) (quar.)	\$2 1/2	7-1	6-25
Chesebrough Mfg. Co. (Cons.) (quar.)	\$1	6-29	6-5	7% preferred (quar.)	\$1 1/2	7-1	6-24	First National Bank (Jersey City) (quar.)	\$1	6-30	6-23
Extra	50c	6-29	6-5	David & Freer, Ltd., class A (quar.)	125c	6-30	6-15	First National Bank of New York (quar.)	\$20	7-1	6-15
Chicago Daily News, 5% preferred (quar.)	\$1 1/2	7-1	6-20	Dayton & Michigan R.R., 8% pfd. (quar.)	\$1	7-7	6-16	First National Bank (Pittsburgh) (quar.)	\$2	7-1	6-30
Chicago Flexible Shaft	\$1	6-30	6-20	Debiture & Securities Corp. of Canada				Quarterly	\$2	10-1	9-30
Chicago Mill & Lumber	30c	7-1	6-15	5% preference (s-a)	\$12 1/2	7-2	6-20	First National Bank (St. Louis) (quar.)	40c	8-31	8-26
Chicago Pneumatic Tool Co., common	50c	7-1	6-20	Decca Records, Inc. (quar.)	10c	6-30	6-16	Quarterly	40c	11-30	11-24
\$2.50 conv. prior preferred (quar.)	62 1/2c	7-1	6-20	Deisel-Wemmer-Gilbert Corp. (quar.)	37 1/2c	6-25	6-16	First National Stores (quar.)	62 1/2c	7-1	6-5
\$3 convertible preferred (quar.)	75c	7-1	6-20	Delaware RR. (s-a)	\$1	7-1	6-15	First State Pawnshop Society (Chic.) (quar.)	\$1 1/2	6-30	6-20
Chicago Wilmington & Franklin Coal Co.				De Long Hook & Eye Co. (quar.)	\$1 1/2	7-1	6-20	Fisher Brothers, \$5 preferred (quar.)	\$1 1/2	7-1	6-20
6% preferred (quar.)	\$1 1/2	8-1	7-20	Dempster Mill Manufacturing, com. (quar.)	\$1 1/2	7-1	6-25	\$4 non-cumulative preferred (quar.)	\$1	7-1	6-20
6% preferred (quar.)	\$1 1/2	11-2	10-19	5% preferred (quar.)	\$1 1/2	7-1	6-25	Fitzsimmons Stores			
Chickasha Cotton Oil Co. (quar.)	25c	7-15	6-16	Dentist's Supply (N. Y.) 7% pfd. (quar.)	\$1 1/2	7-1	7-1	7% preferred (quar.)	17 1/2c	9-1	8-20
Chillicothe Paper 4 1/2% preferred (quar.)	\$1 1/2	7-1	6-20	7% preferred (quar.)	\$1 1/2	10-1	10-1	7% preferred (quar.)	17 1/2c	12-1	11-20
Christiana Securities, 7% preferred (quar.)	\$1 1/2	7-1	6-20	7% preferred (quar.)	\$1 1/2	12-23	12-23	Food Machinery Corp. (quar.)	35c	6-30	6-15
Cinn. New Orleans & Texas Pacific Ry. Co.				7% preferred (quar.)	\$1 1/2	12-23	12-23	Forbes & Wallace, Inc., \$3 class A (quar.)	75c	7-1	6-24
5% preferred (quar.)	\$1 1/2	9-1	8-15	Deposited Bank Shares Series B-1	4c	7-1	---	Formica Foundation, Inc., non-cum. cl. A	6c	6-30	6-15
Cincinnati Gas & Electric, 5% pfd. A (quar.)	\$1 1/2	7-1	6-15	Des Moines (Iowa) Joint Stock Land Bank				Formica Insulation Co.	50c	7-1	6-15
Cincinnati New Orleans & Texas Pacific Ry. (irregular)	\$4	6-24	6-8	(4th liquidating)	21c	6-22	6-10	Fort Wayne & Jackson RR., 5 1/2% pref. (s-a)	\$2 1/2	9-1	8-20
Cincinnati & Suburban Bell Telephone				Detroit Gasket & Mfg. Co. (quar.)	25c	7-20	7-3	Foster & Kleiser Co., class A pfd. (quar.)	37 1/2c	7-1	6-15
Quarterly	\$1.12	7-1	6-18	Detroit Hillside & South Western RR. (s-a)	\$2	7-6	6-20	Foster Wheeler Corp.			
Cincinnati Union Stock Yards	15c	6-30	6-20	Semi-annual	\$2	1-5-43	12-19	6% prior preferred (initial quar.)	37 1/2c	7-1	6-25
Cities Service Power & Light Co.				Detroit-Michigan Stove Co.				6% prior preferred (quar.)	37 1/2c	10-1	9-15
\$5 preferred (quar.)	\$1 1/2	6-27	6-13	7% preferred (quar.)	\$1 1/2	10-1	10-1	Increased quarterly	135c	7-18	6-30
\$6 preferred (quar.)	\$1 1/2	6-27	6-13	7% preferred (quar.)	\$1 1/2	12-23	12-23	Franklin County Distilling			
\$7 preferred (quar.)	\$1 1/2	6-27	6-13	Derby Oil & Refining, \$4 preferred	\$2	7-1	6-15	60c convertible preferred (quar.)	15c	6-30	6-12
Citizens Water (Washington, Pa.)				Detroit Steel Corp.	25c	6-25	6-13	Fuller Brush Co., 7% pref. (quar.)	\$1 1/2	7-1	6-20
7% preferred (quar.)	\$1 1/2	7-1	6-11	Diamond Match Co.				Fuller (George A.) 4% preferred (quar.)	\$1	7-1	6-19
Citizens Wholesale Supply Co.				6% participating preferred (s-a)	75c	9-1	8-11	Gair (Robert) Co. 6% preferred (quar.)	30c	6-30	6-22
6% preferred (quar.)	75c	7-1	6-30	Diamond Shoe Corp., 5% preferred (quar.)	\$1 1/2	7-1	6-20	Gannett Co. class B conv. pfd. (quar.)	\$1 1/2	7-1	6-15
City Auto Stamping (quar.)	15c	6-30	6-17	Distillers Corp.-Seagrams, Ltd.				Garfinckel (Julius) & Co., common (quar.)	17 1/2c	6-30	6-15
City Ice & Fuel Co., common	30c	6-30	6-15	5% preferred (quar.)	\$1 1/2	8-1	7-15	6% convertible preferred (quar.)	37 1/2c	6-30	6-15
City Title Insurance Co. (N. Y.) (quar.)	15c	7-20	7-15	Dixie-Vortex Co., \$2.50 class A (quar.)	62 1/2c	7-1	6-10	Gatineau Power Co., common (quar.)	115c	6-30	6-1
Clearfield & Mahoning Ry. (s-a)	\$1 1/2	7-1	6-20	Dixon (Joseph) Crucible Co.	\$1	6-30	6-19	5% preferred (quar.)	\$1 1/2	7-1	6-1
Clearing Machine (quar.)	25c	7-1	6-15	Doehler Die Casting Co. (interim)	50c	6-29	6-15	5 1/2% preferred (quar.)	\$1.138	7-1	6-1
Cleveland Builders Supply Co.	50c	7-15	6-8								

Name of Company	Per share	When Payable	Holders of Rec.	Name of Company	Per share	When Payable	Holders of Rec.	Name of Company	Per share	When Payable	Holders of Rec.
Gorton-Pew Fisheries (quar.)	75c	7-1	6-22	International Salt Co.	50c	7-1	6-15*	Louisville Gas & Elec. Co. (Ky.) common	37½c	7-25	6-30
Goulds Pumps, Ltd., 7% preferred	181	7-2	6-22	International Shoe (quar.)	45c	7-1	6-15	5% preferred (quar.)	31½c	7-15	6-30
Grand Valley Brewing Co. (irregular)	2½c	6-25	6-15	International Silver Co., 7% pfd. (quar.)	\$1¼	7-1	6-12	5% cumulative preferred (quar.)	31½c	7-15	6-30
Grant (W. T.) Co. (Del.) common (quar.)	35c	7-1	6-17	Interstate Department Stores, com. (irreg.)	25c	7-15	6-23	Lykens Valley RR. & Coal Co. (s-a)	40c	7-1	6-15
5% preferred (quar.)	25c	7-1	6-17	7% preferred (quar.)	\$1¼	8-1	7-9	McClatchy Newspapers, 7% pref. (quar.)	43¾c	8-31	8-29
Great American Insurance (quar.)	25c	7-15	6-19	Investment Co. of America (quar.)	25c	7-1	6-15	7% preferred (quar.)	43¾c	11-30	11-28
Great Northern Ry. Co. pfd. (irregular)	\$1	6-22	5-26	Iowa Public Service, common	10c	7-1	6-20	McColl-Fontenac Oil Co., Ltd.	\$1½	7-15	6-30
Great Western Life Assurance Co. (quar.)	\$3.75	7-2	6-20	\$6 first preferred (quar.)	\$1½	7-1	6-20	6% preferred (quar.)	25c	6-30	6-18
Great Western Sugar common (quar.)	50c	7-2	6-15	\$6.50 first preferred (quar.)	\$1½	7-1	6-20	McCrory Stores Corp. (quar.)	15c	7-1	6-17
7% preferred (quar.)	\$1¼	7-2	6-15	\$7 first preferred (quar.)	\$1¼	7-1	6-20	McGraw-Hill Publishing Co., Inc.	25c	7-1	6-20
Green (Daniel) Co. 6 preferred (quar.)	\$1½	7-1	6-15	Iron Fireman Mfg. Co. vtc. common (quar.)	30c	9-1	8-10	McKee (Arthur) & Co., class B (quar.)	50c	7-1	6-20
Greenfield Tap & Die, 36 pref. (irregular)	\$3	6-25	6-15	Quarterly	30c	12-1	11-10	Extra	50c	7-1	6-20
Greening (B.) Wire Co., Ltd. (quar.)	115c	7-2	6-15	Irving Air Chute Co. (quar.)	25c	7-1	6-17	McManus Petroleum, Ltd., partic. pfd. (s-a)	30c	7-3	6-26
Greenwich Water System, 6% pfd. (quar.)	\$1½	7-1	6-11	Irving Trust Co. (quar.)	15c	7-1	6-9	McQuay-Norris Manufacturing (quar.)	62½c	7-1	6-20
Greyhound Corp. common (quar.)	25c	7-1	6-20	Island Creek Coal Co., common	50c	7-1	6-19	McWilliams Dredging Co.	25c	7-1	6-20
5½% preference (quar.)	13¾c	7-1	6-20	\$6 preferred (quar.)	\$1½	7-1	6-19	Mackinnon Oil & Drilling Co. (irregular)	2c	7-1	6-20
Group No. 1 Oil Corp.	\$50	6-29	6-8	Jamaica Water Supply, common (quar.)	50c	6-30	6-15	Macy (R. H.) & Co. (quar.)	50c	7-1	6-12
Gruen Watch Co. (common (quar.)	12½c	7-1	6-15	\$5 preferred (quar.)	\$1¼	6-30	6-15	Madsen Red Lake Gold Mines, Ltd. (interim)	33c	6-25	6-10
5% preferred (quar.)	31½c	7-1	6-15	Jamestown (N. Y.) Telephone Corp.				Magnin (I.) & Co. 6% preferred (quar.)	\$1½	8-15	8-5
Guarantee Co. of North America (Montreal)				6% first preferred (s-a)	\$1½	7-1	6-15	6% preferred (quar.)	\$1½	11-14	11-5
Quarterly	\$1½	7-15	6-30	5% class A (s-a)	\$2½	7-1	6-15	Magor Car Corp. common (irregular)	\$1½	6-30	6-16
Extra	\$2½	7-15	6-30	Jamieson (C. E.) & Co.	15c	6-15	6-1	7% preferred (quar.)	\$1½	6-30	6-16
Guaranty Trust Co. of Canada (quar.)	\$1¼	7-15	6-30	Jersey Central Power & Light Co.				Mahoning Coal RR. Co., common	\$7½	7-1	6-22
Guaranty Trust Co. (N. Y.)	\$3	7-1	6-10	5½% preferred (quar.)	\$1½	7-1	6-10	5% preferred (s-a)	\$1¼	7-1	6-22
Guilford Realty (Baltimore), 6% preferred	\$75c	6-30	6-20	6% preferred (quar.)	\$1½	7-1	6-10	Mansfield Theatre Co., Ltd. (accum.)	\$1¼	6-30	6-20
Gulf Insurance Co. (Dallas, Texas)	25c	7-1	1-10	7% preferred (quar.)	\$1¼	7-1	6-10	Manischewitz Co., common	\$1	7-1	6-22
Gulf Oil Corporation (quar.)	25c	7-1	6-15	Jewell Tea Co., Inc., 4¼% preferred (quar.)	\$1.06¼	8-1	7-18	7% preferred (quar.)	\$1¼	7-1	6-22
Gulf Power Co., 36 pref. (quar.)	\$1½	7-1	6-20	4¼% preferred (quar.)	\$1.06¼	11-2	10-17	Mansfield Tire & Rubber			
Hackensack Water Co.				Johns-Manville Corp. common (reduced)	50c	6-24	6-10	\$1.20 convertible preferred (quar.)	30c	7-1	6-15
7% preferred A (quar.)	43¾c	6-30	6-15	7% preferred (quar.)	\$1¼	7-1	6-17	Manufacturers Life Ins. Co. (Toronto) (s-a)	\$6	7-2	6-25
Halifax Insurance Co. (N. S.) (s-a)	\$50c	7-2	6-10	Joliet & Chicago RR., stamped (quar.)	\$1¼	7-6	6-23	Manufacturers Trust Co. (N. Y.)			
Haloid Company (quar.)	25c	7-1	6-15	Jones & Lamson Machine Co.	20c	6-25	6-20	Common (quar.)	50c	7-1	6-15
Extra	25c	7-1	6-15	Special	30c	6-25	6-20	\$2 convertible preferred (quar.)	50c	7-15	6-30
Hamilton Cotton, Ltd., common (initial)	\$10c	7-2	6-15	Jones & Laughlin Steel, common	75c	7-6	6-5	Mapes Consolidated Mfg. Co. (quar.)	50c	7-1	6-15
\$2 convertible preferred (quar.)	\$50c	7-2	6-15	5% preferred A (quar.)	\$1¼	7-1	6-5	Margay Oil Corporation (quar.)	25c	7-10	6-20
Hamilton United Theatres, Ltd.				5% preferred B (quar.)	\$1¼	7-1	6-5	Marine Midland Corp. (reduced)	8c	7-1	6-12
7% preferred (accumulated)	\$1¼	6-30	6-15	Joplin Water Works, 6% pfd. (quar.)	\$1½	7-15	7-1	Marion Water, 7% preferred (quar.)	\$1¼	7-1	6-11
Hammermill Paper Co., 4½% pfd. (quar.)	\$1½	7-1	6-15	Joseph & Peiss Co.	40c	6-30	6-18	Marlin-Rockwell Corp.	\$1	7-1	6-18
Hammond Instrument Co., 6% pfd. (quar.)	75c	8-15	8-1	Kalamazoo Stove & Furnace	15c	8-1	7-13	Mascot Oil Co. (quar.)	1c	6-25	6-15
Common	10c	9-10	9-1	Kansas City Power & Light, 36 pfd. B (s-a)	\$1¼	7-1	6-13	Marshall Field & Co., 6% preferred (quar.)	\$1½	6-30	6-15
Hanover Fire Insurance Co. (N. Y.) (quar.)	30c	7-1	6-17	Kansas Electric Power Co., 5% pfd. (quar.)	\$1¼	7-1	6-15	6% preferred 2nd series (quar.)	\$1½	6-30	6-15
Harbison-Walker Refractories				Kansas Gas & Elec. Co., 36 pfd. (quar.)	\$1¼	7-1	6-15	Marven's Ltd. 6% preference (quar.)	\$1½	6-30	6-15
6% preferred (quar.)	\$1¼	7-20	7-6	7% preferred (quar.)	\$1¼	7-1	6-15	Massachusetts Plate Glass Ins. Co. (s-a)	50c	7-1	6-29
Harding Carpets, Ltd. (s-a)	\$10c	7-2	6-15	Kansas-Nebraska Natural Gas, common	10c	7-1	6-15	Extra	25c	7-1	6-29
Extra	15c	7-2	6-15	\$6 preferred (quar.)	\$1¼	7-1	6-15	Mathieson Alkali Works, com. (reduced)	25c	6-30	6-8
Harnischfeger Corp., common	15c	6-25	6-15	Katz Drug, 4.50 preferred (quar.)	\$1¼	7-1	6-15	7% preferred (quar.)	\$1¼	6-30	6-8
5% preferred (quar.)	\$1¼	6-25	6-15	Kaufman (Chas. A.) Co., Ltd. (quar.)	50c	7-1	6-19	Mead Johnson & Co., common (quar.)	75c	7-1	6-15
5% second preferred (quar.)	\$1¼	6-25	6-15	Kayne Co., 7% preferred (quar.)	\$1¼	7-1	6-24	Extra	50c	7-1	6-15
Harrisburg Gas Co. 7% preferred (quar.)	\$1¼	7-15	6-30	Keith-Albee-Orpheum, 7% conv. pref. (quar.)	\$1¼	7-1	6-15	7% preferred (s-a)	35c	7-1	6-15
Harrisburg Steel Corp. (reduced)	30c	6-26	6-12	Kelley Island Lime & Trans. Co. (quar.)	25c	6-30	6-19	Mengel Co., 5% convertible 1st pfd. (s-a)	\$1¼	6-30	6-16
Harris-Beybold-Potter, common	25c	6-25	6-15	Kelsey-Hayes Wheel class B (resumed)	37½c	7-1	6-13	Mercantile Acceptance Corp. of California	25c	9-5	9-1
\$5 preferred (quar.)	\$1¼	6-25	6-15	Class A	75c	7-1	6-13	5% preferred (quar.)	25c	12-5	12-1
Harshaw Chemical (reduced quar.)	25c	7-1	6-15	Kennecott Copper Corp.	25c	6-30	5-29	8% preferred (quar.)	30c	9-5	9-1
Hartford Fire Insurance (quar.)	50c	7-1	6-9	Special	25c	6-30	5-29	6% preferred (quar.)	30c	12-5	12-1
Hat Corp. of America				Kerly Oil Co., class A (quar.)	\$1¼	7-1	6-10	Mercantile-Commerce Bk. & Tr. (St. Louis)			
6½% preferred (quar.)	\$1¼	8-1	7-15	Class B (irregular)	2½c	7-1	6-10	Quarterly	\$1¼	7-1	6-20
Haverty Furniture, \$1.50 preferred (quar.)	37½c	7-1	6-20	Kerr-Addison Gold Mines, Ltd. (irreg.)	70c	7-1	6-15	Quarterly	\$1¼	10-1	9-20
Hawley Pulp & Paper Co., 37 1st pfd. (quar.)	\$1¼	7-1	6-15	Keynote Public Service Co.				Quarterly	\$1¼	1-1	4-312-20
Hazel-Atlas Glass Co. (quar.)	\$1¼	7-1	6-12*	\$2.80 preferred (quar.)	25c	7-1	6-12	Mercantile National Bank (Chicago)	\$1¼	6-30	6-25
Heller (Walter E.) & Co., common (quar.)	10c	6-30	6-20	Kimberly-Clark Corp., common (quar.)	25c	7-1	6-12	Mercants Bank of New York (quar.)	\$1¼	6-30	6-20
Extra	5c	6-30	6-20	6% preferred (quar.)	\$1¼	7-1	6-15	Extra	50c	6-30	6-20
7% preferred (quar.)	43¾c	6-30	6-20	Kings County Lighting 5% preferred	162½c	7-1	6-15	Mechanics & Farmers Bank (Albany) (quar.)	\$5	6-30	6-16
Helme (Geo. W.) Co., common (quar.)	\$1	7-1	6-6	6% preferred	187½c	7-1	6-15	Mechanics & Miners Transportation Co.	50c	6-30	6-13
7% preferred (quar.)	\$1¼	7-1	6-6	Kirsch Co., class A conv. common	25c	6-26	6-15	Merck & Co., Inc. common	25c	7-1	6-20
Henkel-Clauson Co., 36 preferred (quar.)	\$1¼	7-1	6-19	Class B common	25c	6-26	6-15	4½% preferred (quar.)	\$1¼	7-1	6-20
Hercules Motors Corp.	25c	7-1	6-19	\$1.50 preferred (quar.)	37½c	6-26	6-15	5½% preferred (quar.)	\$1.31¼	7-1	6-20
Hercules Powder Co. (reduced)	50c	6-25	6-12	Klein (D. Emil) Co., common (quar.)	25c	7-1	6-20	Mergenthaler Linotype	\$1	6-26	6-1
Hibbard, Spencer, Bartlett & Co.				Koppers Co., 6% preferred (quar.)	\$1¼	7-1	6-15	Mesta Machine Co.	75c	7-1	6-18
Monthly	15c	6-26	6-16	Kresge Dept. Stores, 4% pfd. (quar.)	\$1	7-1	6-19	Metal & Thermite Corp., 7% pfd. (quar.)	\$1¼	6-30	6-20
Monthly	50c	7-31	7-21	Kroger Grocery & Baking Co.				Metropolitan Coal			
Hibernia National Bank (New Orleans)	150c	7-1	6-15	6% first preferred (quar.)	\$1¼	7-1	6-17	3½% non-cumulative 2nd preferred (s-a)	26c	6-30	6-18
Hinde & Dauch Paper Co. of Canada (quar.)	125c	7-2	6-15	7% second preferred (quar.)	\$1¼	8-1	7-19	5% 1st preferred (quar.)	93c	6-30	6-18
Hinde & Dauch Paper Co., common	25c	7-1	6-12	Lackawanna RR. of New Jersey				\$6 cumulative preferred (quar.)	\$1¼	7-1	6-1
5% preferred (quar.)	\$1¼	7-1	6-12	4% guaranteed (quar.)	\$1	7-1	6-12	\$7 cumulative preferred (quar.)	\$1¼	7-1	6-1
Holland Furnace Co.	50c	7-1	6-12	Laclede-Christy Clay Products Co.				\$6 prior preferred (quar.)	\$1¼	7-1	6-1
Holmes (D. H.) Co., Ltd. (quar.)	\$1¼	7-1	6-19	6% preferred (quar.)	\$1¼	10-1	9-23	\$7 prior preferred (quar.)	\$1¼	7-1	6-1
Home Gas & Electric Co., 6% pfd. (quar.)	15c	7-1	6-20	6% preferred (quar.)	\$1¼	1-1-43	12-24	Meyer-Blanke Co., common	30c	7-1	6-25
Home Tel. & Tel. Co. (Ft. Wayne, Ind.)				Lambert Co.	37½c	7-1	6-17	7% preferred (quar.)	\$1¼	7-1	6-25
7% preferred (s-a)	\$1¼	7-1	6-20	Lambton Loan & Invest. Co. (Ont.) (s-a)	\$1	7-2	6-15	Michigan Associated Telep. 6% pfd. (quar.)	\$1¼	7-1	6-15
Homestead Mining Co. (monthly)	37½c	6-25	6-20	Landon & Sessions Co. \$2.50 pfd. (quar.)	62½c	7-1	6-20	Michigan Die Casting Co. (stock div.)	50c	7-1	6-30
Honey Dew, Ltd. (quar.)	150c	7-2	6-15	Landed Banking & Loan (quar.)	\$1	7-2	6-15	Michigan Public Service			
Honeycomb Products (quar.)	12c	6-29	6-22	Landers, Frary & Clark	37½c	6-30	6-19	\$6 junior preferred (quar.)	\$1¼	7-1	6-15
Hooker Electrochemical Co., 6% pfd. (quar.)	\$1½	6-30	6-12	Landis Machine Co.				6% preferred (quar.)	\$1¼	7-1	6-15
Hoover Ball & Bearing Co. (irregular)	20c	7-1	6-20	Common (quar.)	25c	11-16	11-5	6% preferred series of 1940 (quar.)	\$1¼	7-1	6-15
Hoskins Manufacturing Co.	20c	6-26	6-11	7% preferred (quar.)	\$1¼	9-15	9-5	7% preferred (quar.)	\$1¼	7-1	6-15
Houdaille-Hershey Corp., class A (quar.)	62½c	7-1	6-20	7% preferred (quar.)	\$1¼	12-15	12-5	Michigan Silica Co.	5c	6-23	6-20
Household Finance, common (quar.)	\$1	7-15	6-30*	Lang (John A.) & Sons, Ltd. (quar.)	117½c	7-2	6-15	Mickelberry's Food Products			
5% preferred (quar.)	\$1¼	7-15	6-30*	Langley's, Ltd.				\$2.40 preferred (quar.)	60c	7-1	6-20
Houston Natural Gas Corp., com. (quar.)	25c	6-30	6-12	7% convertible preference (accum.)	150c	9-11	9-2	Midland Loan & Savings Co. (Port Hope, Ont.) (s-a)	140c	7-2	6-15
7% preferred (quar.)	87½c	6-30	6-12	7% convertible preference (accum.)	150c	12-11	12-2	Midland Steel Products, common	50c	7-1	6-12
Houston Oil Co. of Texas, 6% preferred	75c	6-30	6-20	La Salle Industrial Finance, com. (quar.)	34c	6-30	6-25	\$2 non-cumulative preferred	50c	7-1	6-12
Howe Sound Co. (quar.)	75c	6-30	6-20	70c class A (quar.)	17½c	6-30	6-25	8% preferred (quar.)	\$2	7-1	6-12
Howey Gold Mines, Ltd. (interim)	12c	6-29	5-28	Latrobe Electric Steel Co.	30c	7-1	6-20	Midvale Company (irregular)	50c	7-1	6-13
Hudson's Bay Mining & Smelting Co., Ltd.	\$1	6-29	6-12	Lava Cap Gold Mining Corp.	2c	6-30	6-20	Mid-West Refineries, common	7½c	6-30	6-22
Humble Oil & Refining Co.	37½c	7-1	6-1	Lawrence (A. C.) Leather Co.	50c	7-1	6-15	Midwest Tool & Manufacturing (quar.)	6¼c	6-30	6-20
Humphreys Mfg. Co., common (quar.)	15c	6-30	6-19	Leath & Co., common	10c	7-1	6-15	Millers Falls Co., common	25c	6-30	6-15
6% preferred (quar.)	\$1¼	6-30	6-19	\$2.50 preferred (quar.)	62½c	7-1	6-15	7% prior preference (quar.)	\$1¼	6-30	6-15
Huron & Erie Mortgage (quar.)	\$1	7-2	6-15	Lehigh Portland Cement, 4% pref. (quar.)	\$1	7-1	6-13	Minnesota Power & Light, 7% pfd. (quar.)	\$1¼	7-1	6-15
Huttig Sash & Door 7% preferred (quar.)	\$1¼	6-30	6-20	Lehigh & Wilkes-Barre Corp.	\$1¼	6-22	6-8	6% preferred (quar.)	\$1¼	7-1	6-15
7% preferred (quar.)	\$1¼	9-30	9-21	Lerner Stores Corp., common (quar.)	50c	7-15	7-6	\$6 preferred (quar.)	\$1¼	7-1	6-15
Hygrade Sylvania Corp., common	31¼c	7-1	6-20	4½% preferred (quar.)	\$1¼	8-1	7-20	Mission Oil Company (interim)	85c		

Name of Company	Per share	When Payable	Holders of Rec.	Name of Company	Per share	When Payable	Holders of Rec.	Name of Company	Per share	When Payable	Holders of Rec.
Muskegon Piston Ring (irregular)	30c	6-30	6-12	Pacific Greyhound Lines—				Reed Roller Bit Co.	30c	6-30	6-20
Mutual Bank & Trust Co. (St. Louis)(quar.)	50c	9-15	9-11	\$3.50 conv. preferred (quar.)	87½c	7-1	6-19	Reliance Electric & Engineering	25c	6-26	6-16
Quarterly	50c	12-15	12-11	Pacific Indemnity (quar.)	50c	7-1	6-15	Regent Knitting Mills, Ltd., common	125c	8-15	8-31
Mutual Chemical Co. of America—				Pacific Lighting Corp., \$5 pfd. (quar.)	11¼	7-15	6-30	\$1.60 non-cumulative preferred (quar.)	140c	9-1	8-15
6% preferred (quar.)	11½	6-27	6-18	Pacific Public Service Co. (quar.)	10c	6-29	6-18	\$1.60 non-cumulative preferred (quar.)	140c	12-1	11-16
6% preferred (quar.)	11½	9-28	9-17	Pacific Southern Investors, Inc., \$3 pfd. (quar.)	75c	7-1	6-15	Reliable Fire Insurance (Dayton, Ohio)—			
6% preferred (quar.)	11½	12-28	12-17	Pacific Tel. & Tel., common (quar.)	11¼	6-30	6-18	Quarterly	90c	7-1	6-25
Mutual System, Inc., common (quar.)	3c	7-15	6-30	6% preferred (quar.)	11¼	7-15	6-30	Reliable Stores Corp., common (quar.)	12½c	7-1	6-23
8% preferred (quar.)	50c	7-15	6-30	Packard Motor Car	10c	8-1	7-10*	Reliance Electric & Engineering	25c	6-26	6-16
Myers (F. E.) & Brothers	50c	6-26	6-15	Pacotet Manufacturing Co.—				Reliance Mfg. Co. (Illinois), common	25c	8-1	7-21
Nash Kelvinator Corp.	12½c	6-26	6-2	7% preferred A (s-a)	33½	6-30	6-20	Remington Rand, Inc., common (interim)	20c	7-1	6-10
Nashville & Decatur RR. Co.—				7% preferred B (s-a)	33½	6-30	6-20	\$4.50 preferred (quar.)	20c	7-1	6-10
7½% guaranteed common (s-a)	93¾c	7-1	6-20	Page-Hershey Tubes, Ltd. (quar.)	181¼	7-1	6-15	Rensselaer Co. Bank & Trust Co. (N. Y.)	2½	7-1	6-30
National Automotive Fibres 6% pref. (quar.)	15c	9-1	8-7	Paraffine Cos. common (quar.)	50c	6-27	6-10	Quarterly	2½	7-1	6-30
6% preferred (quar.)	15c	12-1	11-10	4% preferred (quar.)	51	7-15	7-1	Rensselaer & Saratoga RR. (s-a). A \$4 divi-			
National Battery Co.—				Paramount Pictures, Inc., common (quar.)	25c	7-1	6-15	dend, less \$1.2919 per share to provide for			
\$2.20 convertible preferred (quar.)	55c	7-1	5-20	6% 1st preferred (quar.)	11½	7-1	6-17	federal corporate income tax		7-1	6-15
National Biscuit Co. (reduced)	30c	7-15	6-12*	Parker Appliance Co. (quar.)	25c	6-30	6-15	Republic Investors Fund—			
National Boulevard Bank (Chicago) (quar.)	\$1	7-1	6-24	Peerless Casualty Co., 6% pref. (s-a)	53	6-30	6-20	6% preferred A (quar.)	15c	8-1	7-15
National Breweries, Ltd., common (quar.)	150c	7-2	6-12	Peninsular Telephone, common (quar.)	50c	7-1	6-15	6% preferred B (quar.)	15c	8-1	7-15
7% preferred (quar.)	144c	7-2	6-12	\$1.40 class A (quar.)	35c	8-15	8-5	Republic Steel Corp., common (reduced)	25c	7-2	6-9
National Brush Co. (quar.)	10c	9-1	8-15	\$1.40 class A (quar.)	35c	11-15	11-5	6% convertible preferred (quar.)	11½	7-1	6-9
National Candy Co., common	25c	7-1	6-12	\$1.40 class A (quar.)	35c	2-15-43	2-5-43	6% prior preference A (quar.)	11½	7-1	6-9
7% first preferred (quar.)	11¼	7-1	6-12	Penney (J. C.) Company	75c	6-30	6-12	Reynolds Metals Co., 5½% conv. pfd. (quar.)	11¼	7-1	6-19*
7% second preferred (quar.)	11¼	7-1	6-12	Penn Federal Corp., 4½% pfd. (s-a)	11¼	7-1	6-19	Rice-Stix Dry Goods, 1st 7% pfd. (quar.)	11¼	7-1	6-15
National Cash Register	25c	7-15	6-30	Penn Traffic Co. (reduced s-a)	10c	7-25	7-15	7% second preferred (quar.)	11¼	7-1	6-15
National Casket Co., 7% preferred	181¼	6-30	6-15	Pennsylvania Co. for Insurances on Lives &				Rich's, Inc., 6½% preferred (quar.)	11¼	6-30	6-15
National City Lines, class A (quar.)	50c	8-1	7-18	Granting Annuities (quar.)	40c	7-1	6-12	Richmond Water Works, 6% pfd. (quar.)	11¼	7-1	6-11
\$3 convertible preference (quar.)	75c	8-1	7-18	Pennsylvania Edison, \$2.80 pfd. (quar.)	70c	7-1	6-10	Riecke Metal Products (quar.)	30c	6-30	6-15
National Cylinder Gas	20c	6-23	6-9	\$5 preferred (quar.)	11¼	7-1	6-10	Ritter Company, common	25c	7-1	6-20
National Dairy Products	20c	7-1	6-8	Pennsylvania Exchange Bank (N. Y.) (s-a)	30c	6-26	6-15	5% convertible preferred (quar.)	11¼	7-1	6-20
National Elec. Welding Machine Co. (quar.)	2c	8-1	7-22	Extra	10c	6-26	6-15	Riverside & Dan River Cotton Mills—			
Quarterly	2c	10-30	10-20	Pennsylvania Forge Corp. (quar.)	15c	6-30	6-19	6% preferred	183	7-1	6-20
National Enameling & Stamping Co.	37½c	6-30	6-20	Extra	10c	6-30	6-19	Riverside Silk Mills, Ltd.—			
National Folding Box (irregular)	50c	7-1	6-24	Pennsylvania Glass Sand, com. (quar.)	25c	7-1	6-13	\$2 participating class A preferred (quar.)	150c	7-2	6-15
National Grocers, Ltd., common (initial)	140c	7-20	7-6	5% preferred (quar.)	11¼	7-1	6-13	Rochester Telephone Corp., common (quar.)	11¼	7-1	6-20
\$1.50 preference (quar.)	138c	7-1	6-15	Pennsylvania Power & Light, \$5 pfd. (quar.)	11¼	7-1	6-13	4½% preferred A (initial quar.)	11¼	7-1	6-20
National Investors Corp. (Md.)	10c	7-20	6-30	\$6 preferred (quar.)	11¼	7-1	6-15	Roeser & Pendleton (quar.)	25c	7-1	6-10
National Lead Co., common	12½c	6-30	6-12	\$7 preferred (quar.)	11¼	7-1	6-15	Rome Cable Corp.	15c	7-1	6-11
6% preferred B (quar.)	11¼	8-1	7-17	Pennsylvania Railroad Co.	51	6-29	6-6	Rubenstein (Helena), Inc., class A (quar.)	25c	7-1	6-15
National Oil Products	25c	6-30	6-22	Pennsylvania Telephone, \$2.50 pfd. (quar.)	62½c	7-1	6-15	Rubert Co. (reduced)	30c	6-26	6-10
National Paper & Type Co.—				Pennsylvania Water & Power, com. (quar.)	51	7-1	6-15	Russell Industries, Ltd., common (quar.)	120c	6-30	6-15
5% preferred (s-a)	11¼	8-15	7-31	\$5 preferred (quar.)	11¼	7-1	6-15	7% preferred (quar.)	181¼	6-30	6-15
National Rubber Machinery	25c	6-22	6-8	Peoples Drug Stores (reduced)	25c	7-1	6-8	Ryan Aeronautical Co. (irregular)	10c	6-25	6-10
National Standard Co. (quar.)	50c	7-1	6-15	Peoples Gas Light & Coke	51	7-15	6-22	Sabin Robbins Paper Co., 7% pfd. (quar.)	11¼	7-1	6-20
National Steel Car Corp., Ltd. (quar.)	150c	7-15	6-30	Peoples National Bank (Seattle, Wash.)				Safety Car Heating & Lighting Co., Inc.	51	7-1	6-15
National Supply Co., 5½% prior preferred	181¼	6-30	6-19	Quarterly	25c	6-30	6-24	Safeway Stores, Inc., common (quar.)	75c	7-1	6-18
6% prior preferred	181¼	6-30	6-19	Extra	25c	6-30	6-24	5% preferred (quar.)	11¼	7-1	6-18
National Trust Co., Ltd. (quar.)	182	7-2	6-12	Peoples Telephone Corp. (quar.)	25c	9-30	9-25	St. Croix Paper Co., 6% preferred (s-a)	53	7-1	6-22
Natamans Company (quar.)	25c	7-1	6-12	Peoria Water Works, 7% pfd. (quar.)	11¼	7-1	6-17	St. Joseph Ry. Light Heat & Power—			
Navarro Oil Co.	15c	7-1	6-20	Perfect Circle Co.	50c	7-1	6-17	5% preferred (quar.)	11¼	7-1	6-15
Nehi Corp., \$5.25 first preferred (quar.)	113¼	7-1	6-15	Perfection Stove Co. (quar.)	37½c	6-30	6-20	St. Louis Bridge, 6% first pref. (s-a)	53	7-1	6-15
Common	12½c	7-1	6-15	Perkins Machine & Gear, common (quar.)	51	7-1	6-20	3% second preferred (s-a)	11¼	7-1	6-15
Newberry (J. J.) Realty, 6% pfd. B (quar.)	11¼	8-1	7-16	Permutit Company	25c	7-9	6-26	St. Louis National Stock Yards (quar.)	51	7-1	6-22
6½% A preferred (quar.)	11¼	8-1	7-16	Pet Milk Co., common (quar.)	25c	7-1	6-10	San Francisco Remedial Loan Assn. (quar.)	62½c	6-30	6-15
Common (quar.)	60c	7-1	6-16	\$4.25 preferred (initial quar.)	1.06½	7-1	6-10	Sangamo Co., Ltd. (quar.)	125c	6-27	6-24
Newport Electric, 6% preferred (quar.)	11¼	7-1	6-15	Peter Paul, Inc. (quar.)	50c	7-1	6-19	Sangamo Electric Co. (irregular)	25c	7-1	6-15
Newport News Shipbuilding & Dry Dock Co.—				Pfaudler Company (quar.)	50c	7-1	6-20	San-Nap-Pak Mfg. Co., Inc.—			
5% convertible preferred (quar.)	11¼	8-1	7-15	Philadelphia Co., \$5 preference (quar.)	11¼	7-1	6-1	\$0.70 preferred (quar.)	17½c	6-30	6-20
\$5 convertible preferred (quar.)	13c	7-1	6-15	6% preference (quar.)	11¼	7-1	6-1	Bavannah Electric & Power Co.—			
New England Fire Insurance (quar.)	181	7-1	6-20	Philadelphia Dairy Products Co., Inc.—				8% debenture A (quar.)	52	7-1	6-19
New England Power Association, 6% pfd.	133½c	7-1	6-20	\$6 prior preferred (quar.)	11¼	7-1	6-20	7½% debenture B (quar.)	11¼	7-1	6-19
\$2 preferred	133½c	7-1	6-20	Philadelphia Electric Power, 8% pfd. (quar.)	50c	7-1	6-10	7% debenture C (quar.)	11¼	7-1	6-19
New England Tel. & Tel. (reduced)	11¼	6-30	6-10	Philip Morris & Co., common (quar.)	75c	7-15	6-22	6½% debenture D (quar.)	11¼	7-1	6-19
New Hampshire Fire Insurance Co. (quar.)	40c	7-1	6-13	4½% preferred (quar.)	1.06½	8-1	7-15	Savannah Sugar Refining (quar.)	50c	7-1	6-13
New Haven Water (reduced s-a)	11¼	7-1	6-15	4½% preferred (initial)	74c	8-1	7-15	Schenley Distillers Corp., 5½% pfd. (quar.)	11¼	7-1	6-25
New Idea, Inc. (quar.)	15c	6-30	6-15	Phillips Packing Co., 5½% pfd. (quar.)	1.31¼	7-1	6-20	Scott Paper Co., \$4.50 preferred (quar.)	11¼	8-1	7-20*
New Jersey Power & Light, \$6 pfd. (quar.)	11¼	7-1	6-11	Pierce Governor Co.	30c	6-26	6-15	\$4 preferred (quar.)	51	8-1	7-20*
New Jersey Water, 7% preferred (quar.)	11¼	7-1	6-11	Phoenix Insurance Co. (Hartford) (quar.)	50c	7-1	6-15	Scoville Manufacturing Co.	50c	7-1	6-15
New London Northern RR. Co. (quar.)	11¼	7-1	6-15	Phoenix Securities Corp.—				Scranton Electric Co., \$6 pfd. (quar.)	11¼	7-1	6-12
New York Air Brake Co.	50c	8-1	7-15	\$3 convertible preferred A (quar.)	75c	7-1	6-18	Scranton Lace Co.	25c	6-30	6-10
New York City Omnibus Corp. (quar.)	50c	6-27	6-24	Pilgrim Trust Co. (Boston) (quar.)	52	7-1	6-22	Seaboard Commercial Corp., com. (quar.)	20c	6-30	6-20
New York & Harlem RR., com. (s-a)	52½	7-1	6-15	Pioneer Gold Mines (British Columbia) (re-				5% preferred A (quar.)	62½c	6-30	6-20
10% preferred (s-a)	52½	7-1	6-15	duced)	18c	7-2	5-30	Security Acceptance Corp., com. (quar.)	20c	7-1	6-10
New York & Honduras Rosario Mining	40c	6-27	6-17	Pitts. Bessemer & Lake Erie RR., com. (s-a)	75c	10-1	9-15	6% preferred (quar.)	37½c	7-1	6-10
Co. (interim)				Pittsburgh Forgings Co.	25c	6-25	6-15	Security Co. (Los Angeles)—			
New York Lackawanna & Western Ry.—				Pittsburgh, Ft. Wayne & Chicago Ry. Co.				Beneficial interest (special)	52	6-22	6-15
Quarterly	11¼	7-1	6-12	Common (quar.)	11¼	7-1	6-10	Security Holding Corp.—			
New York Mutual Telegraph (s-a)	75c	7-1	6-30	7% preferred	11¼	7-1	6-10	6% non-cumulative preferred (irregular)	75c	6-30	6-16
New York Power & Light, 7% pfd. (quar.)	11¼	7-1	6-15	Pittsburgh Plate Glass Co.	75c	7-1	6-10	Security Title Building, Inc., \$7 partic. pfd.	181	6-22	6-10
\$6 preferred (quar.)	11¼	7-1	6-15	Pittsfield Coal Gas (quar.)	51	6-23	6-20	Sefton Fibre Can Co., 5% prior pfd. (quar.)	11¼	6-30	6-24
New York Trust Co. (quar.)	87½c	7-1	6-20*	Pittsfield & North Adams RR. (s-a)	52½	7-1	6-30	Selected American Shares, Inc.	15c	6-30	6-19
Newark Telephone Co., 6% pfd. (quar.)	11¼	7-10	6-30	Planters Nut & Chocolate Co. (quar.)	52½	7-1	6-15	Selected Industries Corp.—			
Nicholson File Co. (quar.)	30c	7-1	6-20	Plaza Permanent Bldg. & Loan Association				\$5.50 prior preferred (quar.)	11¼	7-1	6-16
Nineteen Hundred Corp., class A (quar.)	50c	11-16	11-2	(Balt.), reduced (semi-annual)	22.60	6-30	6-30	Allotment certificates (quar.)	11¼	7-1	6-16
Class A (quarterly)	50c	11-16	11-2	Plomb Tool Co., common (quar.)	15c	7-15	6-30	Seneca Falls Machine Co.	10c	7-1	6-20
Noblett-Sparks Industries, Inc.	50c	6-30	6-19	Common (quar.)	15c	10-15	9-30	Shamrock Oil & Gas, 6% preferred (s-a)	53	7-1	6-15
North American Co. com. (stock dividend)—				Plough, Inc.	15c	7-1	6-15	6% convertible preferred	30c	7-1	6-15
One share of Detroit Edison com. for				Plymouth Oil Co. (reduced quar.)	20c	6-30	6-16*	Sharon Steel Corp., common	25c	6-26	6-13
each 50 shares of North Amer. Co. com.				Plymouth Rubber, 7% preferred (quar.)	11¼	7-15	7-6	\$5 convertible preferred (quar.)	11¼	7-1	6-13
held. Payment is subject to the ap-				Polaris Mining Co. (resumed)	3c	6-26	5-26	Shattuck (Frank G.) Co. (quar.)	10c	6-22	6-2
proval of the S. E. C.				Pollack Paper & Box Co., 7% pfd. (quar.)	11¼	9-15	9-15	Sheep Creek Gold Mines (quar.)	14c	7-15	6-30
5½% preferred (quar.)	71½c	7-1	6-10	7% preferred (quar.)	11¼	12-15	12-15	Extra	11c	7-15	6-30
6% preferred (quar.)	75c	7-1	6-10	Pond Creek Pocahontas Co.	50c	7-1	6-19	Sherwin-Williams Co. of Canada—			
North American Finance Corp.—				Porto Rico Power, Ltd., 7% pfd. (quar.)	11¼	7-2	6-15	Common (Canada) (interim)	115c	8-1	7-15
Class A (reduced quar.)	87½c	7-1	6-20	Potash Co. of America (irregular)	50c	7-1	6-15	7% preferred (quar.)	181¼	7-2	6-15
7% preferred (quar.)	20c	7-1	6-20	Power Corp. of Canada, com. (interim)	115c	6-30	6-10	Shuron Optical Co.	35c	7-1	6-23
Prior preferred (quar.)	50c	7-1	6-23	6% 1st preferred (quar.)	115c	7-15	6-20	Simon H. & Sons, Ltd., common (quar.)	115c	6-27	6-13
North American Rayon class A	50c	7-1	6-23	6% non-cum. partic. pfd. (quar.)	115c	7-15	6-20	7% preferred (quar.)	181¼	6-27	6-13
Class B	75c	7-1	6-23	Pratt & Lambert, Inc.	50c	7-1	6-15	Simmons Co.	50c	7-6	6-22
6% prior preferred (quar.)	51	6-25	6-16	Premier Gold Mining Co., Ltd.	12c	7-15	6-15	Simpson's, Ltd., 6½% preferred (accum.)	181¼	8-1	7-18
North & Judd Manufacturing (irregular)	18¾c	7-2	6-15	Preston East Dome Mines, Ltd. (quar.)	15c	7-15	6-30	Singer Manufacturing Co. (quar.)	1		

Stock and Bond Sales «» New York Stock Exchange

DAILY - WEEKLY - YEARLY

NOTICE—Cash and deferred delivery sales are disregarded in the day's range, unless they are the only transactions of the day. No account is taken of such sales in computing the range for the year.

United States Government Securities on the New York Stock Exchange

Below we furnish a daily record of the transactions in Treasury, Home Owners' Loan and Federal Farm Mortgage Corporation coupon bonds on the New York Stock Exchange during the current week. Figures after decimal point represent one or more 32d of a point.

Daily Record of U. S. Bond Prices							Daily Record of U. S. Bond Prices						
	June 13	June 15	June 16	June 17	June 18	June 19		June 13	June 15	June 16	June 17	June 18	June 19
Treasury							Treasury						
4½s, 1947-52	High Low Close						2½s, 1950-52	High Low Close					
Total sales in \$1,000 units							Total sales in \$1,000 units						
4s, 1944-54	High Low Close						2½s, 1952-54	High Low Close					
Total sales in \$1,000 units							Total sales in \$1,000 units						
3½s, 1946-56	High Low Close						2½s, 1956-58	High Low Close					
Total sales in \$1,000 units							Total sales in \$1,000 units						
3½s, 1943-47	High Low Close			102.21 102.21 102.21			2½s, 1967-72	High Low Close	101.11 101.10 101.11	101.11 101.11 101.11			
Total sales in \$1,000 units				1			Total sales in \$1,000 units		8	11			
3½s, 1943-45	High Low Close						2½s, 1951-53	High Low Close					
Total sales in \$1,000 units							Total sales in \$1,000 units						
3½s, 1944-46	High Low Close	104.8 104.8 104.8		104.7 104.7 104.7			2½s, 1952-55	High Low Close					
Total sales in \$1,000 units		1		2			Total sales in \$1,000 units						
3½s, 1946-49	High Low Close						2½s, 1954-56	High Low Close					
Total sales in \$1,000 units							Total sales in \$1,000 units						
3½s, 1949-52	High Low Close				110.29 110.29 110.29		2s, 1947	High Low Close					
Total sales in \$1,000 units					2		Total sales in \$1,000 units						
3s, 1946-48	High Low Close						2s, March 1948-50	High Low Close					
Total sales in \$1,000 units							Total sales in \$1,000 units						
3s, 1951-55	High Low Close						2s, Dec. 1948-50	High Low Close					
Total sales in \$1,000 units							Total sales in \$1,000 units						
2½s, 1955-60	High Low Close	110.15 110.15 110.15					2s, June, 1949-51	High Low Close					
Total sales in \$1,000 units		1					Total sales in \$1,000 units						
2½s, 1945-47	High Low Close		105.13 105.13 105.13				2s, Sept., 1949-1951	High Low Close					
Total sales in \$1,000 units			1				Total sales in \$1,000 units						
2½s, 1948-51	High Low Close						2s, 1951-55	High Low Close					
Total sales in \$1,000 units							Total sales in \$1,000 units						
2½s, 1951-54	High Low Close						2s, 1953-55	High Low Close			103.24 103.24 103.24		
Total sales in \$1,000 units							Total sales in \$1,000 units				1		
2½s, 1956-59	High Low Close						Federal Farm Mortgage	High Low Close					
Total sales in \$1,000 units							3½s, 1944-64	High Low Close					
2½s, 1958-63	High Low Close						Total sales in \$1,000 units						
Total sales in \$1,000 units							3s, 1944-49	High Low Close					
2½s, 1960-65	High Low Close						Total sales in \$1,000 units						
Total sales in \$1,000 units							Home Owners' Loan	High Low Close					
2½s, 1945	High Low Close	105.3 105.3 105.3					3s, series A, 1944-52	High Low Close			103.27 103.27 103.27		
Total sales in \$1,000 units		5					Total sales in \$1,000 units				*1		
2½s, 1948	High Low Close						2½s, 1942-44	High Low Close					
Total sales in \$1,000 units							Total sales in \$1,000 units						
2½s, 1949-53	High Low Close						1½s, 1945-47	High Low Close					
Total sales in \$1,000 units							Total sales in \$1,000 units						

*Odd lot sales. †Deferred delivery sale. ‡Cash sale.

Note—The above table includes only the sale of coupon bonds. Transactions in registered bonds were:

No sales.

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS		Range Since January 1		Range for Previous Year 1941	
Saturday June 13	Monday June 15	Tuesday June 16	Wednesday June 17	Thursday June 18	Friday June 19		NEW YORK STOCK EXCHANGE	On Basis of 100-Share Lots	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share	
*43½ 44¼	*43½ 44¼	44¼ 44¼	44½ 45	*44½ 45¼	*43½ 45¼	400	Abbott Laboratories-----No par	37	May 14	49½ Jan 13	46	Feb
*108 112	*108 112	109 109	109 109	*108¼ 109	*108¼ 109	100	4% preferred-----100	104	Mar 24	109 Jan 16	---	54½ Sep
*30½ 36	*29½ 37	*29¾ 36	*36 36	*30 36	*30 36	---	Abraham & Straus-----No par	31	May 14	43 Jan 12	34	Dec
42 42	42 42	42¼ 42¼	*41¾ 43	41½ 42	*40¾ 42½	500	Acme Steel Co-----25	41½	Jun 18	48¾ Jan 13	43½	Dec
*6 6¼	*6 6¼	6 6¼	*6 6¼	6¼ 6¼	6¼ 6¼	1,300	Adams Express-----No par	5½	Apr 24	7½ Jan 3	5½	Apr
*19 19¾	*19 19¾	*19 19¾	*19 19¾	*19 19¾	*19 19¾	---	Adams-Mills Corp-----No par	18¾	Jun 8	20½ Feb 3	± 17¾	Dec
*12½ 13	12¾ 12¾	*12¾ 13	12¾ 12¾	12½ 12½	12½ 12½	500	Address-Mutigr Corp-----10	10	Mar 27	12½ Jun 17	9½	Dec
31 31¼	30¾ 31¼	32 32½	31¾ 32	32 32½	31¾ 32	3,700	Air Reduction Inc-----No par	29½	Apr 28	38¼ Jan 6	34½	Nov
*62 66	*62 66	*62 66	*63 70½	*63 66	*59 65	---	Ala & Vicksburg Ry Co-----100	61	Jan 6	68 Mar 2	73	Sep
2¾ 2¾	2½ 2¾	2½ 2½	2½ 2½	2½ 2½	2½ 2½	4,200	Alaska Juneau Gold Min-----10	1¾	Mar 24	2¾ Jan 13	1½	Dec
*81 86	*81 86	*70 86	*70 86	*70 86	*70 86	---	Albany & Susq RR Co-----100	81½	Jun 11	94¾ Feb 10	85	Dec
¾ ¾	¾ ¾	¾ ¾	¾ ¾	¾ ¾	¾ ¾	900	Allegheny Corp-----No par	¾	Jan 2	¾ Jan 7	¾	Dec
*3¾ 4	*3¾ 4	*3¾ 4	*3¾ 4	*3¾ 4	*3¾ 4	900	5½% pf A with \$30 war-----100	3½	Apr 17	6 Jan 26	3½	Dec
*9¾ 10	*9½ 10	*9½ 10	*9½ 10	*9½ 10	*9½ 10	300	5½% pf A without war-----100	3½	Apr 18	5½ Jan 26	3½	Dec
17½ 17½	17¾ 17¾	17¾ 17¾	17¾ 17¾	17¾ 17¾	17¾ 17¾	---	\$2.50 prior conv preferred-----No par	9½	Apr 24	17 Jan 27	11½	Dec
*60½ 69	*60½ 69	*65 69	*60½ 69	61 69	*61 69	1,900	Alghny Lud Stl Corp-----No par	16	May 25	22¼ Jan 2	17¼	Dec
*3¾ 4¼	*4 4¼	4¼ 4¼	*4 4¼	4¾ 4¾	*4 4¾	100	Alleg & West Ry 6% gtd-----100	72	Mar 14	73¾ Feb 27	---	---
134½ 134½	135 135	*135½ 137	137½ 137½	*137 138½	134 136½	1,000	Allen Industries Inc-----1	3½	Apr 9	5½ Jan 13	4¾	Dec
*10 10½	*10 10½	*10 10½	*10 10½	*10 10½	*10 10½	---	Allied Chemical & Dye-----No par	118½	Apr 28	149 Jan 6	135½	Dec
*12½ 12¾	*12½ 12¾	*12½ 12¾	*12½ 12¾	*12½ 12¾	*12½ 12¾	1,800	Allied Kid Co-----5	10	May 25	12½ Jan 26	10¼	Feb
5¼ 5¼	*5 5¼	5 5¼	5 5¼	5 5¼	5 5¼	2,100	Allied Mills Co Inc-----No par	4	Apr 24	14¼ Jan 26	11½	Dec
*68 72½	*66¼ 71½	*66¼ 72½	*66¼ 71½	*66¼ 70	*66¾ 69¾	---	Allied Stores Corp-----No par	11½	Apr 28	6½ Jan 27	5	Dec
*24 24½	24¾ 24¾	24¼ 24¼	24¼ 24¼	24¼ 24¾	24¼ 24¾	---	5% preferred-----100	64½	Jun 5	81 Jan 13	71¾	May
*17 17½	17½ 17½	17½ 17½	17½ 17½	17½ 17½	17½ 17½	4,100	Allis-Chalmers Mfg-----No par	22	Apr 29	30½ Jan 3	24½	Dec
*¾ 1	¾ ¾	*¾ ¾	*¾ 1	*¾ 1	*¾ 1	1,100	Alpha Portland Cem-----No par	14¾	Apr 17	18¾ Feb 3	14¾	Mar
*14 16½	*14 16½	*14 16½	*14 16½	*14 16½	*14 16½	200	Amalgam Leather Co Inc-----1	¾	Jun 15	1½ Jan 26	¾	Dec
49 50	50 50	49½ 50½	50½ 52	51 51½	51 51½	---	6% conv preferred-----50	14¾	Apr 17	18¾ Jan 27	10	Apr
*19 20	*18¾ 20	19¾ 20¼	20 20½	20¾ 20¾	*20¾ 20¾	1,700	Amerasia Petro Corp-----No par	43	Mar 27	56 Jan 28	41½	Feb
34¾ 34¾	34 36¼	35¼ 36¼	35 35½	35¼ 35¼	34¾ 34¾	700	Am Agric Chem (Del)-----No par	19	Mar 12	23½ Feb 6	14½	Feb
						5,200	American Airlines Inc-----10	25¼	Apr 17	48¼ Jan 3	40	Feb

For footnotes see page 2343.

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	NEW YORK STOCK EXCHANGE	Range Since January 1		Range for Previous Year 1941			
Saturday June 13	Monday June 15	Tuesday June 16	Wednesday June 17	Thursday June 18	Friday June 19			On Basis of 100-Share Lots	Lowest	Highest	Lowest	Highest	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share		
7 1/4	7 1/4	7 3/4	7 3/4	7 1/4	7 1/4	1,200	American Bank Note	5 1/2	Jan 2	7 3/4	Jan 8	5 1/2	Apr 9 3/4
42 1/2	44	42 1/2	42 1/2	42 1/2	44	60	6% preferred	38 1/2	Apr 14	47	Feb 6	41 1/2	Dec 47 1/2
4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	300	American Bosch Corp.	3 1/2	Mar 11	5 1/4	Jan 14	3 1/2	Dec 8 1/4
26	26	26	26	26	26	700	Am Brake Shoe & Fdy	23	Apr 28	33	Jan 15	26 1/2	Dec 39
125	128	127 1/2	127 1/2	125	127 1/2	---	5 1/4 conv preferred	120	Apr 20	130 1/4	Feb 10	122 1/2	Apr 130 1/4
1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	2,900	Amer Cable & Radio Corp.	1 1/4	Apr 13	1 1/4	Jan 18	1	Mar 3
68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	69	2,000	American Can	56 1/2	Apr 29	70 1/2	Jun 18	55 1/4	Dec 95 1/4
163	175	163	175	159 1/2	175	200	Preferred	159	Mar 12	166	Feb 10	157 1/2	Dec 185
23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	24 1/2	1,200	American Car & Fdy	20	May 20	33	Jan 2	23	Apr 34 1/4
58 1/4	58 1/4	60	60	58	60	300	Preferred	55 1/2	May 21	73 1/4	Jan 13	56	Feb 79 1/4
16 1/4	17	16 1/4	16 1/2	16 1/2	17	300	Am Chain & Cable Inc.	16	May 26	20 1/2	Jan 3	16 1/2	Dec 23 1/4
106	112	106	112	106	112	---	5% conv preferred	105	May 27	110	Mar 2	107	Apr 115
85	86 1/2	85	87	85 1/2	87	200	American Chic	6 1/2	Mar 16	95	Jan 6	90 1/2	Dec 121
14 1/2	18	14 1/2	18	14 1/2	18	---	Am Coal Co of Allegh Co N J	15	Jan 5	17 1/2	Mar 26	9 1/2	Mar 117
4 1/4	4 1/4	4 1/4	4 1/2	4 1/4	4 1/2	100	American Colortype Co	3 1/2	May 25	5 1/4	Jan 5	4 1/4	Dec 8 1/4
16 1/4	16 1/4	15 1/4	16 1/2	15 1/4	16	200	American Crystal Sugar	15 1/4	Apr 30	22 1/4	Jan 27	9 1/2	Feb 19 1/2
96	97	95	97 1/4	95	97 1/4	---	6 1/2 1st preferred	92	May 4	98 1/2	Jan 23	78	Jan 95 1/4
9	9 1/4	9	9 1/4	9 1/4	9 1/4	2,600	Amer Distilling Co	7 1/2	Mar 11	9 1/4	Jan 26	4 1/4	Feb 9 1/4
3 1/4	5	3 1/4	5	3 1/4	5	---	American Encaustic Tiling	3 1/4	May 27	6	Jan 21	3 1/4	Jan 6 1/4
17	17	17 1/2	18	17 1/2	18 1/4	2,900	American Export Lines Inc.	16 1/4	Jun 9	19 1/4	Apr 20	---	Dec 1 1/4
26	26 1/2	25 1/4	26 1/2	26	25 1/4	200	Amer & For'n Power	1 1/2	Jan 2	2 1/4	Jan 10	1 1/2	Dec 28 1/2
22	22 1/2	22 1/4	22 1/2	22 1/4	22 1/2	1,200	57 preferred	18 1/2	Jan 2	28	Jan 13	14 1/2	Feb 28 1/2
26	27	26 1/4	26 1/2	26 1/4	26 1/2	900	57 2d preferred A	1 1/2	Jan 2	2 1/4	Jan 10	1 1/2	Feb 3 1/4
2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	600	56 preferred	16 1/4	Jan 2	24 1/4	Jan 13	11 1/4	Apr 24 1/4
34	35 1/4	34	35 1/4	34 1/2	36	200	American Hawaiian SS Co.	25 1/2	May 27	32	Jan 8	29	Feb 38 1/2
---	---	---	---	---	---	100	American Hide & Leather	2 1/2	May 26	3 1/2	Jan 10	2	Dec 4 1/4
---	---	---	---	---	---	---	6% conv preferred	33 1/2	Jan 21	36	May 25	27	May 33 1/2
44 1/2	45 1/2	45	45 1/4	45 1/4	46	600	American Home Products	43 1/2	Apr 13	46 1/2	Jan 3	42 1/2	Dec 51 1/4
30	31	30 1/4	30 1/2	30 1/2	30 3/4	1,600	American Ice	25	Mar 6	31	May 28	20	Feb 30 1/2
3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	800	6% non-conv preferred	2 1/4	Apr 14	4	Feb 6	2 1/2	Dec 4 1/4
5 1/2	6	5 1/2	6	5 1/2	6	700	Amer Internat Corp.	6	Mar 27	7	Jan 21	6 1/2	Dec 13 1/4
38	40	38	40	35	40	---	5% conv preferred	35 1/2	Mar 6	40	Jan 15	38	Dec 50
65	66 1/4	65 1/4	66 1/4	65 1/4	66 1/4	2,000	American Locomotive	6 1/4	Jun 5	10 1/4	Jan 6	7 1/4	Dec 17 1/4
10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/2	900	Preferred	65	Jun 9	89 1/2	Jan 16	77 1/2	Dec 95 1/4
17 1/2	18	17 1/2	18	17 1/2	18	2,600	Amer Mach & Fdy Co	9 1/2	Apr 30	11 1/2	Mar 4	8 1/2	Dec 13 1/4
115	119	117	117	116	117	900	Amer Mach & Metals	4	May 15	5 1/4	Jan 30	2 1/4	Feb 6 1/2
21 1/2	22 1/4	21 1/2	22 1/2	21 1/2	22 1/2	1,200	Amer Metals Co Ltd.	16	Apr 29	23 1/4	Mar 4	15 1/2	Apr 23 1/2
18 1/4	19	18	18 1/2	18 1/4	18 1/2	120	6% preferred	113 1/2	Feb 20	119	Feb 2	111	Mar 121
15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	20	American News Co	21 1/2	May 21	26 1/4	Jan 3	23 1/4	Jan 26 1/4
141	145	141	145	141	145	1,300	Amer Power & Light	15 1/2	Mar 14	26 1/4	Jan 5	20 1/2	Dec 40 1/4
54 1/2	55	55	55 1/2	55	56 1/4	700	56 preferred	15 1/2	Apr 23	26 1/4	Jan 9	17 1/2	Dec 39
22	27	22 1/2	27 1/2	23	27 1/2	1,000	55 preferred	12 1/2	Apr 15	22	Jan 9	3 1/2	Dec 7 1/4
136	140	136	140	136	140	12,800	Am Rad & Stand San'y	3 1/2	Apr 25	4 1/4	Jan 6	3 1/2	Dec 165 1/4
33	33 1/4	33	33 1/4	33	34 1/2	---	Preferred	145	Apr 28	165	Jan 3	155	Feb 165 1/4
136 1/2	136 1/2	136 1/2	136 1/2	136 1/2	136 1/2	2,400	American Rolling Mill	52 1/2	Apr 25	59	Feb 24	50	Dec 73 1/4
16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	700	4 1/2% conv preferred	4 1/2	Apr 28	59	Feb 24	4 1/2	Dec 7 1/4
10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	1,400	American Safety Razor	6 1/4	Mar 11	6 1/4	Jan 18	6	Dec 10 1/2
10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	300	American Seating Co	6 1/4	Feb 13	9	Jan 8	6	Dec 10 1/2
85	88	86 1/2	88 1/2	86 1/2	87 1/2	---	Amer Ship Building Co	24	May 25	35 1/2	Jan 14	29	Dec 40 1/4
18 1/4	19 1/4	18 1/4	19 1/4	18 1/4	19 1/4	2,800	Amer Smelting & Refg	35 1/2	May 14	43	Jan 14	33 1/2	Dec 45 1/2
114 1/2	115 1/2	114 1/2	115 1/2	114 1/2	115 1/2	---	Preferred	132 1/2	May 14	147	Feb 2	138	Mar 155
43 1/2	45	43 1/2	44 1/2	43 1/2	44 1/2	600	American Snuff	29	Apr 29	34 1/4	Jan 16	29 1/2	Dec 54
44 1/2	45 1/2	44 1/2	45 1/2	44 1/2	45 1/2	110	6% preferred	136 1/2	Jun 11	144	Mar 14	139	Dec 150 1/4
128 1/2	131 1/2	128 1/2	129 1/2	128 1/2	131 1/2	1,400	Amer Steel Foundries	16 1/2	Jun 3	20 1/2	Feb 6	15 1/2	Dec 28 1/4
26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	200	American Stores	9 1/2	Jan 2	12	Feb 4	8 1/2	Dec 11 1/2
114	116	114 1/2	116 1/2	114 1/2	116 1/2	800	American Stove Co	7 1/2	Jan 3	10 1/2	Jan 9	6 1/2	Dec 13 1/4
2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	200	American Sugar Refining	15	Mar 26	21 1/4	Jan 13	13	Feb 22 1/2
42 1/2	43 1/2	42 1/2	43 1/2	42 1/2	43 1/2	600	Preferred	78 1/2	Mar 27	97 1/4	Jan 14	81	Jan 98
33 1/4	34 1/4	33 1/4	34 1/4	33 1/4	34 1/4	200	Am Sumatra Tobacco	17 1/4	Jan 2	21 1/2	Jan 26	11 1/4	May 19 1/4
8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	7,800	Amer Telep & Teleg Co	101 1/4	Apr 29	134 1/4	Jan 6	115 1/4	Dec 168 1/4
108 1/2	109 1/2	108 1/2	109 1/2	108 1/2	109 1/2	1,400	American Tobacco	33 1/2	Apr 24	49 1/4	Jan 27	43 1/2	Dec 73 1/4
20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	6,300	Common class B	34 1/2	Apr 20	50 1/4	Jan 27	43 1/2	Dec 74 1/4
17 1/2	19	17 1/2	19	17 1/2	19	1,600	6% preferred	120	Apr 6	143 1/4	Jan 14	114 1/2	Dec 159
39 1/4	39 1/4	40 1/2	40 1/2	39 1/4	40 1/2	10,000	Amer Type Foundries Inc.	3 1/4	Apr 27	5	Jan 19	3 1/4	Dec 7 1/4
16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	---	American Viscose Corp.	22	Apr 17	27 1/2	Jun 8	23 1/2	Dec 29 1/4
101	101	100 1/2	101 1/4	101	101 1/4	---	5% preferred	108 1/4	May 6	116 1/4	Jan 2	112	Sep 116 1/4
47 1/2	48 1/2	47 1/2	48 1/2	47 1/2	48 1/2	1,000	Am Water Wks & Elec	1 1/4	Apr 15	3 1/4	Jan 3	2 1/2	Dec 7 1/4
46 1/2	48 1/2	46 1/2	48 1/2	46 1/2	48 1/2	600	56 1st preferred	41 1/4	Apr 28	70 1/4	Feb 3	64 1/4	Dec 99 1/4
112 1/2	117	112 1/2	116	113	116	400	American Woolen	3 1/4	Apr 18	5 1/4	Jan 6	3 1/2	Dec 8 1/4
20	22	20	22	20	22	400	Preferred	55	Jun 3	76 1/4	Jan 14	51	Feb 81 1/4
2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	600	Amer Zinc Lead & Smelt	3 1/2	Apr 29	5 1/4	Jan 14	2 1/2	Dec 8 1/4
108 1/2	109 1/2	108 1/2	109 1/2	108 1/2	109 1/2	---	55 prior conv preferred	40	Mar 30	50	Jan 13	46 1/4	May 56 1/4
29	30	29 1/2	30	29 1/2	30	17,900	Anaconda Copper Mining	22 1/2	May 20	28 1/4	Jan 14	22 1/2	Feb 30
52 1/2	53	54	54	53 1/4	54	130	Anaconda W & Cable	24 1/4	Jun 4	30	Jan 5	24	Dec 35 1/4
40	55	40	55	40	55	---	Anchor Hook Glass Corp.	12 1/2	Mar 11	17	Jan 3	11 1/4	Apr 17 1/4
26	26	26	26 1/2	26 1/2	26 1/2	---	55 div preferred	107	May 26	112 1/2	Mar 19	110 1/2	Jun 115 1/2
82	95	82	95	82	95	200	Andes Copper Mining	7 1/2	May 20	10	Jan 16	7	Dec 12 1/4
65 1/4	72	65 1/4	72	65 1/4	72	200	A P W Paper Co Inc	1	Mar 11	1 1/4	May 26	3 1/4	Dec 2 1/4
52 1/2	60	52 1/2	60	53 1/2	60	200	Archer Daniels Mid'd	27 1/4	Apr 27	35	Jan 15	26	Feb 33 1/2
25	28	25	28	25	28	100	Armour & Co (Del) pf 7% gtd	107 1/2	Jun 12	111 1/2	Mar 12	108 1/2	Mar 112 1/2
96 1/2	98	96 1/2	98	96 1/2	98	5,100	Armour & Co of Illinois	2 1/4	May 14	4 1/4	Jan 14	2 1/4	Dec 5 1/4
32 1/4	33 1/4	32 1/4	33 1/4	32 1/4	33 1/4	800	56 conv prior preferred	51	May 26	67 1/2	Feb 4	47 1/4	Jan 70 1/4
62 1/2	63 1/2	62	63 1/2	63 1/2	63 1/2	2,500	7% preferred	53	Apr 20	66	Jan 21	60	Jan 72
20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	100	Armstrong Cork Co	21	Jan 2	27	Jan 1	20 1/2	Dec 34 1/4
17 1/2	19	17 1/2	19	17 1/2	19	500	Arnold Constable Corp	5 1/2	Mar 20	7 1/4	Jan 26	6 1/2	Dec 9 1/4
39 1/4	39 1/4	40 1/2	40 1/2	39 1/4	40 1/2	400	Artloom Corp	2 1/2	Apr 28	4	Feb 2	3	Dec 6 1/4
16 1/4	16 1/4	16 1/4	16										

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	NEW YORK STOCK EXCHANGE	Range Since January 1		Range for Previous Year 1941	
Saturday June 13	Monday June 15	Tuesday June 16	Wednesday June 17	Thursday June 18	Friday June 19			On Basis of 100-Share Lots	Lowest	Highest	Lowest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share
*22 1/2 23 1/2	24 24	*23 23 1/2	*23 23 1/2	*23 24	*23 23 1/2	200	Bigelow-Sanif Carp Inc.....No par	18 1/2 Apr 2	24 Jun 15	21 Dec	31 1/2 Aug
*15 1/2 17	*15 1/2 16 1/2	*15 1/2 16	15 1/2 15 1/2	*15 1/2 16	*15 1/2 16	300	Black & Decker Mfg Co.....No par	14 1/2 Apr 29	19 1/2 Jan 28	15 Dec	23 1/2 Sep
5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	900	Blaw-Knox Co.....No par	5 1/2 May 29	7 1/2 Jan 14	5 Dec	10 1/2 Jan
*11 1/2 12 1/2	*11 1/2 12 1/2	*11 1/2 12 1/2	*11 1/2 12 1/2	*11 1/2 13	*11 1/2 13	50	Bliss & Laughlin Inc.....5	11 1/2 Jun 3	14 1/2 Jan 3	13 Dec	18 1/2 Jan
*8 10	*8 10	*8 9 1/2	*8 9	*8 9	*8 9 1/2	50	Bloomington Brothers.....No par	8 Apr 30	12 Jan 2	10 Dec	17 Oct
*62 68	*62 68	*62 67 1/2	*60 68	*60 67 1/2	*60 67 1/2	4,900	Blumenthal & Co preferred.....100	65 1/2 Apr 28	70 Apr 7	70 Dec	90 Mar
14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 15 1/2	15 15 1/2	14 1/2 14 1/2	1,400	Boeing Airplane Co.....5	13 1/2 May 20	21 1/2 Jan 6	12 1/2 Apr	24 1/2 Sep
*28 1/2 29	29 29	28 1/2 29	29 29 1/2	29 29	*28 1/2 29	1,400	Bohn Aluminum & Brass.....5	25 May 2	31 1/2 Jan 5	25 1/2 Oct	35 Jan
C											
*79 81	79 79	78 78	77 1/2 77 1/2	78 79	*76 1/2 79	110	Bon Ami Co class A.....No par	72 May 29	95 1/2 Feb 16	89 Dec	111 1/2 Jan
*34 1/2 36	34 34 1/2	33 1/2 33 1/2	34 34	34 34	35 35	190	Class B.....No par	30 1/2 Apr 28	40 1/2 Jan 5	38 Apr	54 Jan
*14 1/2 14 1/2	14 1/2 14 1/2	*14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	800	Bond Stores Inc.....1	13 1/2 May 20	17 1/2 Jan 7	17 Dec	23 1/2 July
19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 20	2,200	Borden Co (The).....15	18 1/2 Mar 31	20 1/2 Jan 13	18 1/2 Dec	21 1/2 Sep
*22 1/2 23 1/2	23 23 1/2	23 1/2 23 1/2	x23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	3,300	Borg-Warner Corp.....5	19 1/2 Jan 2	24 Mar 17	16 Apr	21 Sep
*1 1/2 1 1/2	*1 1/2 1 1/2	*1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	*1 1/2 1 1/2	100	Boston & Maine RR.....100	1 1/2 Jan 6	2 1/2 Feb 9	7 Feb	3 1/2 July
*28 30	*28 30	*28 1/2 30	30 30	30 30	29 1/2 29 1/2	300	Bower Roller Bearing Co.....5	25 Mar 10	30 1/2 Jan 5	28 Dec	39 1/2 Jan
*14 15 1/2	*14 15 1/2	*15 15 1/2	*15 15 1/2	*15 15 1/2	*15 15 1/2	1,100	Brewing Corp. of America.....15	x 15 May 22	18 1/2 Feb 9	16 1/2 Dec	17 1/2 Dec
*8 1/2 8 1/2	x7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 8	7 1/2 8	7 1/2 8 1/2	5,000	Bridgeport Brass Co.....No par	7 1/2 Apr 28	9 1/2 Jan 6	6 Dec	12 1/2 Jan
*18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 19 1/2	18 1/2 19		Briggs Manufacturing.....No par	15 1/2 Jan 2	19 1/2 Jan 18	14 1/2 Dec	25 1/2 Jan
*28 28 1/2	28 28 1/2	*27 1/2 29	*27 1/2 29	*27 1/2 29	*27 1/2 29	100	Briggs & Stratton.....No par	26 Jan 2	29 1/2 Feb 25	23 1/2 Dec	41 Jan
37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 37 1/2	37 1/2 38 1/2	37 1/2 37 1/2	900	Bristol-Myers Co.....5	30 Apr 21	43 Jan 3	38 Apr	45 1/2 Oct
*1 1/2 1 1/2	*1 1/2 1 1/2	*1 1/2 1 1/2	*1 1/2 1 1/2	*1 1/2 1 1/2	*1 1/2 1 1/2	300	Brooklyn & Queens Tr.....No par	1 1/2 Apr 16	1 1/2 Jan 13	1 Dec	2 1/2 Aug
*7 1/2 8 1/2	*7 1/2 8 1/2	*7 1/2 8 1/2	8 1/2 8 1/2	7 1/2 7 1/2	*7 1/2 8	200	Bklyn-Manh Transit.....No par	7 Apr 29	1 1/2 Jan 5	1 Dec	6 1/2 Jan
*28 30	*28 30	*28 30	28 30	28 29 1/2	*28 29 1/2	300	Brooklyn Union Gas.....No par	7 Apr 23	9 1/2 Feb 7	7 Dec	14 1/2 Sep
*12 12 1/2	*12 12 1/2	*12 12 1/2	12 12 1/2	12 12 1/2	*12 12 1/2	300	Brown Shoe Co.....No par	28 1/2 May 15	35 Jan 16	30 Jan	37 Sep
*6 1/2 6 1/2	*6 1/2 6 1/2	*6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	700	Brunswick-Balke-Collender.....No par	9 1/2 Apr 17	14 Jan 16	11 1/2 Dec	23 1/2 Mar
*106 1/2 107	*106 1/2 107	*106 1/2 107	106 1/2 106 1/2	107 107	107 107	500	Bucyrus-Erie Co.....5	6 1/2 May 14	8 1/2 Jan 9	7 Dec	12 1/2 Jan
2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	*2 1/2 2 1/2	2 1/2 2 1/2	*2 1/2 2 1/2	290	7% preferred.....100	x 103 1/2 Mar 12	112 1/2 Jan 27	x 109 Jun	118 Jan
48 48 1/2	49 49	49 49	*49 49 1/2	49 49 1/2	49 49		Budd (E G) Mfg.....No par	2 1/2 Apr 24	3 1/2 Jan 3	2 1/2 Dec	5 1/2 Jan
*6 6 1/2	*6 6 1/2	6 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	*6 6 1/2	600	7% preferred.....100	47 1/2 Jun 10	66 Feb 6	51 Feb	76 July
*11 1/2 12	*11 1/2 12	*11 1/2 12	*11 1/2 12	*11 1/2 12	*11 1/2 12	600	Budd Wheel.....No par	6 Jun 12	7 1/2 Feb 14	5 1/2 Dec	8 1/2 July
*16 16 1/2	*16 16 1/2	*16 16 1/2	*16 16 1/2	*16 16 1/2	*16 16 1/2	600	Buffalo Forge Co.....1	11 1/2 May 21	15 1/2 Mar 30		
*23 1/2 24 1/2	*23 1/2 24 1/2	*23 1/2 24 1/2	*23 1/2 24 1/2	*23 1/2 24	*22 1/2 23 1/2	500	Bullard Co.....No par	16 1/2 May 27	23 Jan 5	18 1/2 Dec	34 1/2 Jan
*16 1/2 17	*16 1/2 17	*16 1/2 17	*16 1/2 17	*16 1/2 17	*16 1/2 17	500	Bulova Watch.....No par	19 1/2 May 1	26 Jan 7	23 1/2 Dec	35 1/2 Sep
*54 55 1/2	*54 55 1/2	*54 55 1/2	*54 55 1/2	*54 55 1/2	*54 55 1/2	5,400	Burlington Mills Corp.....1	14 1/2 May 1	19 1/2 Jan 3	15 Dec	20 1/2 July
7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	500	Conv pref \$2.75 ser.....No par	53 Apr 17	55 1/2 Jan 10	49 May	56 1/2 Nov
*20 1/2 21	*20 1/2 21	*20 1/2 21	*20 1/2 21	*20 1/2 21	*20 1/2 21	510	Burroughs Add Mach.....No par	6 1/2 Jan 2	7 1/2 Jan 18	5 1/2 Dec	9 1/2 July
5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	1,000	Bush Terminal.....1	2 1/2 Jan 2	3 1/2 Feb 6	1 1/2 Dec	4 1/2 Sep
*20 1/2 20 1/2	*20 1/2 20 1/2	*20 1/2 20 1/2	*20 1/2 20 1/2	*20 1/2 20 1/2	*20 1/2 20 1/2	300	Bush Term Bldg 7% preferred.....100	18 Jan 2	24 1/2 Feb 5	15 Dec	25 Sep
*2 1/2 2 1/2	*2 1/2 2 1/2	*2 1/2 2 1/2	*2 1/2 2 1/2	*2 1/2 2 1/2	*2 1/2 2 1/2	1,100	Butler Bros.....10	5 1/2 Jan 19	6 1/2 Feb 8	4 1/2 Dec	6 1/2 July
*6 1/2 6 1/2	*6 1/2 6 1/2	*6 1/2 6 1/2	*6 1/2 6 1/2	*6 1/2 6 1/2	*6 1/2 6 1/2	1,000	5% conv preferred.....30	19 1/2 Feb 14	20 1/2 Apr 30	18 Dec	23 Aug
*76 77	*76 77	*75 77	77 77	75 77	*75 76 1/2	20	Butte Copper & Zinc.....5	2 1/2 Apr 17	3 1/2 Jan 14	2 1/2 Dec	4 1/2 Jan
*12 12 1/2	*12 12 1/2	*12 12 1/2	12 12 1/2	12 12 1/2	12 12 1/2	800	Byers Co (A M).....No par	6 1/2 Mar 6	8 1/2 Jan 14	6 Dec	11 1/2 Jan
C											
*17 1/2 18 1/2	*18 18 1/2	*18 18 1/2	18 18	*17 1/2 18 1/2	*17 1/2 18 1/2	100	California Packing.....No par	16 1/2 Jan 2	19 1/2 Jan 26	15 Dec	24 1/2 Sep
*50 1/2 53	*50 1/2 53	*50 1/2 53	*50 1/2 53	*50 1/2 53	*50 1/2 53	1,000	5% preferred.....50	50 1/2 Apr 14	50 1/2 Jan 29	51 Mar	54 1/2 Nov
5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	2,900	Callahan Zinc-Lead.....1	1 1/2 Jun 2	1 1/2 Jan 14	1 1/2 Dec	1 1/2 Jan
*12 1/2 13 1/2	*13 13 1/2	*13 13 1/2	13 1/2 13 1/2	*12 1/2 13 1/2	*12 1/2 13 1/2	400	Calumet & Hecla Cons Cop.....5	5 1/2 Jun 1	7 1/2 Apr 6	4 1/2 Dec	7 1/2 Jan
11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	1,800	Campbell W & C Fdy.....No par	11 1/2 Jan 2	15 1/2 Apr 6	9 Nov	14 1/2 Jan
*29 1/2 34	*29 1/2 34	*29 1/2 34	*29 1/2 34	*29 1/2 34	*29 1/2 34	5,400	Canada Dry Ginger Ale.....5	9 1/2 Apr 23	12 1/2 Jan 5	10 1/2 Jun	17 1/2 Sep
4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	400	Canada Southern Ry Co.....100	29 Apr 16	32 Mar 11	26 1/2 Dec	40 Jan
*30 32	*30 32	*30 31	31 31	*30 32	*30 32	100	Canadian Pacific Ry.....25	3 1/2 Jan 2	4 1/2 Jan 14	3 Dec	5 1/2 Aug
*2 1/2 2 1/2	*2 1/2 2 1/2	*2 1/2 2 1/									

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES					Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 On Basis of 100-Share Lots		Range for Previous Year 1941	
Saturday June 13	Monday June 15	Tuesday June 16	Wednesday June 17	Thursday June 18			Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share
1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	5,700	Columbia Gas & Elec.....No par	1 1/4 Apr 28	1 1/4 Jan 3	1 Dec	4 1/2 Jan
35 3/4	36 1/2	36 1/2	35 3/4	36 1/2	700	6% preferred series A.....100	32 1/4 Apr 17	54 Jan 6	43 1/2 Dec	82 1/2 Jan
31 1/2	33 1/2	33 1/2	34	34	30	5% preferred.....100	32 Apr 22	45 1/2 Jan 7	42 1/2 Nov	72 Apr
66	69	69	65	66	400	Columbia Carbon Co.....No par	51 Mar 16	72 Jan 29	64 Dec	83 July
6 3/4	6 3/4	6 3/4	7 1/4	7 1/4	10,100	Columbia Pictures.....No par	5 1/4 Jan 2	7 1/2 Jun 18	4 1/4 May	7 1/2 Oct
27 1/2	28 1/2	28 1/2	28 1/2	28 1/2	600	\$2.75 conv preferred.....No par	24 Jan 8	29 1/2 Jun 19	21 1/4 Apr	28 1/2 Aug
20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	3,700	Commercial Credit.....10	16 1/2 Jan 2	22 1/2 Jun 5	16 1/2 Dec	31 Mar
94	98 1/2	97	98 1/2	98 1/2	200	4 1/4% conv preferred.....100	81 1/2 Jan 26	100 Feb 26	96 Dec	104 1/2 Oct
25 3/4	26	26 1/2	26 1/2	26 1/2	4,100	Comm'l Invest Trust.....No par	20 1/2 Jan 2	27 1/2 Jun 8	19 1/2 Dec	37 1/2 Jan
101 1/2	110	101 1/2	106	106	5,000	\$4.25 conv pf ser 35.....No par	100 1/4 Mar 17	103 1/4 Mar 7	100 Dec	110 Jan
8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8,600	Commercial Solvents.....No par	1 Jan 2	1 1/4 Jan 8	1 Dec	1 1/2 Jan
24 1/2	25 1/2	24 1/2	24 1/2	25 1/2	1,500	Commonwealth & Southern.....No par	23 1/2 Jun 4	44 1/2 Jan 6	39 1/2 Dec	65 1/2 July
21 1/4	21 1/4	21	21 1/2	21	5,800	Commonwealth Edison Co.....25	17 1/2 Apr 29	23 1/4 Jan 6	20 Dec	30 1/2 Jan
15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	1,800	Conde Nast Pub Inc.....No par	1 1/2 Jun 3	3 1/4 Jan 7	2 1/4 Nov	4 Jan
16 1/2	16 1/2	16	16 1/2	16 1/2	3,500	Congoleum-Nairn Inc.....No par	12 1/2 Apr 22	16 1/2 Jan 13	13 1/2 Dec	18 1/2 Aug
10	10 1/2	10	10 1/2	10	200	Consol Aircraft Corp.....1	15 May 20	21 1/2 Mar 25	18 1/2 Dec	23 1/2 Dec
78	80	78	80	80	180	Consolidated Cigar.....No par	9 Feb 16	11 1/2 Feb 28	9 1/2 Dec	15 1/2 Jan
88	88	88	87	87	4,200	7% preferred.....100	75 Apr 25	89 Feb 24	77 Dec	97 1/2 Jan
4 1/4	4 1/4	4 1/2	4 1/2	4 1/2	9,900	6 1/2% prior preferred.....100	83 Apr 20	97 1/2 Feb 3	90 May	103 Jan
88 3/4	88 3/4	87 1/2	87 1/2	87 1/2	900	Consol Coppermines Corp.....5	4 1/2 Jun 3	7 1/4 Jan 14	4 1/2 Dec	8 1/2 July
7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	400	Consol Edison of N Y.....No par	11 1/2 Apr 25	14 Feb 4	11 1/2 Dec	23 1/2 Jan
5	5	5	5	5	200	\$5 preferred.....No par	78 Apr 9	94 Jan 16	x82 Dec	107 1/2 Jan
5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	11,400	Consol Film Industries.....1	1 Mar 27	1 Jan 7	1/4 Dec	1 1/4 July
28 1/2	30	30 3/4	31 1/4	31 1/4	300	\$2 partic preferred.....No par	7 Apr 14	9 Jan 8	7 Dec	11 July
12 1/2	13	12 1/2	13	13	7,200	Consol Laundries Corp.....5	1 1/2 Jan 3	2 Jan 30	1 1/4 Dec	3 1/4 Jan
95	99 1/2	95	97 1/2	96 3/4	1,400	Consolidated Oil Corp.....No par	4 1/2 May 13	6 Jan 29	5 Dec	6 1/2 May
26	26	25 3/4	26 1/2	26 1/2	200	Consol RR of Cuba 6% pfd.....100	5 1/2 Jun 13	8 1/4 Jan 13	3 1/2 Feb	9 1/2 Nov
35 1/2	35 1/2	36	36 1/2	36 1/2	100	Consolidation Coal Co.....25	4 1/2 Jan 7	6 1/2 Jun 15	2 1/2 Feb	7 1/4 July
21 1/4	21 1/4	21	21 1/2	21	200	5% conv preferred.....100	22 Jan 21	31 1/2 Jun 15	14 Dec	30 July
16 1/2	17 1/2	16 1/2	17 1/2	17 1/2	1,100	Consumers Pow \$4.50 pfd.....No par	82 May 2	96 1/2 Jan 15	93 Dec	106 1/2 Jan
46	48	45	48	45 1/2	100	Container Corp of America.....25	12 Feb 17	13 1/2 Jan 3	11 Dec	16 1/2 July
29 1/2	29 1/2	29	29 1/2	29 1/2	2,800	Continental Bak Co.....No par	2 1/4 Apr 29	3 1/4 Jan 15	2 1/4 Dec	5 1/4 Aug
160	168	166	166	168	100	8% preferred.....100	77 Apr 28	103 1/2 Jan 28	79 Jan	109 1/2 Nov
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	700	Corn Exch Bank Trust Co.....20	25 1/2 Apr 24	33 1/4 Jan 26	28 1/2 Dec	52 1/2 Jan
85	87 1/2	85	86	86	3,400	Corn Products Refining.....25	42 1/4 Apr 17	55 1/2 Jan 9	42 1/4 Apr	x54 Dec
13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	290	Preferred.....100	159 Apr 17	174 Jan 24	170 Mar	182 1/2 Jan
6 1/4	6 1/4	6 1/4	6 1/2	6 1/2	100	Coty Inc.....1	2 1/2 May 22	3 Jan 5	2 Dec	4 1/2 Jan
18	18 1/2	18 1/2	18 1/2	18 1/2	100	Coty Internat Corp.....1	11 Apr 8	11 Feb 11	11 Dec	19 1/2 Jan
35 3/4	38	35 3/4	38	38	2,800	Crane Co.....25	10 1/2 Apr 17	14 Jan 6	8 Dec	107 Jan
10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	2,100	5% conv preferred.....100	85 Jun 15	95 1/2 Jan 5	88 Dec	107 Jan
77 1/2	78	77 1/2	78 1/2	78 1/2	700	Cream of Wheat Corp (The).....2	12 1/2 Jan 2	14 1/2 Jan 12	10 1/2 Dec	19 Jan
25	25 1/2	25 1/2	25 1/2	25 1/2	1,100	Crosley Corp (The).....No par	5 1/2 May 1	8 Mar 17	4 1/2 Jan	9 July
64 1/2	64 1/2	63 1/2	66 1/2	66 1/2	1,100	Crown Cork & Seal.....No par	14 1/2 May 9	19 1/2 Feb 5	15 Dec	27 1/2 Jan
10 1/4	10 1/2	10 1/4	10 1/4	10	1,300	\$2.25 conv preferred.....No par	32 Mar 27	41 Jan 8	38 1/2 Dec	45 1/2 Jan
88	89	88	89 1/2	89 1/2	70	Crown Zellerbach Corp.....5	10 Apr 27	11 1/2 Jan 20	10 Dec	15 1/2 Jan
80	82 1/2	79	82 1/2	83	2,000	5% conv preferred.....No par	77 May 19	88 1/2 Jan 15	80 Dec	94 Oct
9 1/2	10	9 1/2	10	10	380	Crucible Steel of Amer.....No par	23 1/2 May 20	36 Jan 3	28 Dec	47 1/2 Jan
16 1/2	17	16 1/2	17 1/2	17 1/2	1,700	5% conv preferred.....100	64 1/2 Jun 3	79 1/2 Jan 2	73 1/2 Dec	98 1/2 Jan
92	95	92	95	93	500	Cuba RR 6% preferred.....100	9 1/2 Jun 18	13 1/2 Jan 14	1 1/2 May	13 1/2 Nov
14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	1,700	Cuban-American Sugar.....100	5 1/2 May 21	9 Jan 27	3 1/2 Feb	8 1/2 Sep
14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	150	Preferred.....100	88 Jun 13	140 Jun 3	72 Feb	127 1/2 Sep
19 1/4	19 1/2	19 1/2	19 1/2	19 1/2	500	5 1/2% conv preferred.....100	74 1/2 Jan 2	83 Feb 7	41 1/2 Feb	77 Dec
85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	300	Cudahy Packing Co.....30	8 1/2 May 29	13 1/4 Jan 14	8 Dec	16 1/2 Jan
55	60	55	60	55	600	Cuney Press Inc.....5	13 Mar 14	16 1/2 Jun 19	12 Dec	25 Jan
12 1/2	13	13	13	13 1/2	10	4 1/2% preferred.....100	90 Feb 18	98 Jan 26	98 Dec	99 Dec
3	3 1/2	3	3 1/2	3 1/2	4,700	Curtis Pub Co (The).....No par	11 Jan 2	1 1/4 Apr 4	1/4 Dec	1 1/4 Jan
14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	110	Preferred.....No par	13 1/2 May 19	18 1/2 Mar 27	13 1/2 Dec	45 Jan
14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	1,300	Prior preferred.....No par	12 1/2 May 2	18 1/2 Jan 5	16 Dec	34 1/2 Feb
19 1/4	19 1/2	19 1/2	19 1/2	19 1/2	14,100	Curtiss-Wright.....1	5 1/2 May 20	9 Jan 6	6 Dec	10 1/2 Sep
85 1/2	85 1/2	85 1/2	85 1/2	85 1/2	2,400	Class A.....1	19 1/2 Jun 13	25 1/2 Jan 12	24 Dec	29 1/2 Jan
55	60	55	60	55	10	Cushman's Sons Inc 7% pfd.....100	80 Jan 19	86 Apr 30	80 Dec	90 Aug
12 1/2	13	13	13	13 1/2	800	\$8 preferred.....No par	44 Jan 17	56 Jun 3	42 1/2 Feb	47 1/2 Mar
3	3 1/2	3	3 1/2	3 1/2	200	Cutler-Hammer Inc.....No par	12 1/2 May 29	17 1/4 Jan 14	14 1/2 Dec	20 July
14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	700	Davey Stores Corp.....5	2 1/2 Apr 4	3 1/4 Jan 10	2 1/2 Dec	5 1/2 Sep
14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	700	Conv 5% preferred.....25	15 1/2 Jan 7	16 1/2 May 6	14 1/2 Dec	18 Sep
107	107 1/2	107	107	107	50	Davison Chemical Co. (The).....1	8 1/2 Apr 17	11 1/2 Jan 19	6 1/4 Apr	11 1/2 Oct
6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	1,300	Dayton Pow & Lt 4 1/2% pfd.....100	102 Mar 16	110 Jan 8	100 1/2 July	114 Jan
21 1/2	21 1/2	22 1/4	22 1/4	22 1/4	2,800	Decca Records Inc.....No par	4 1/4 Apr 16	8 1/2 Jan 5	7 Dec	10 1/2 Jan
26 1/4	26 1/4	26 1/4	26 1/4	26 1/4	500	Deere & Co.....20	18 1/2 Apr 29	24 1/4 Jan 14	18 1/2 Feb	28 1/2 Sep
10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	400	Preferred.....100	25 1/2 May 5	29 Feb 27	27 Apr	30 1/2 Aug
3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	1,500	Deisel-Wemmer-Gilbert.....10	9 1/2 Apr 25	11 1/2 Feb 20	9 1/2 Dec	18 1/2 Jan
17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,000	Delaware & Hudson.....100	7 Jan 2	10 1/2 Jan 28	6 Dec	14 July
16	16	16 1/2	16 1/2	16 1/2	5,300	Delaware Lack & Western.....50	2 1/2 May 21	4 1/2 Jan 27	2 1/2 Feb	6 1/2 Aug
20	21 1/4	20 1/2	21 1/2	21 1/2	700	Denav & R G West 6% pfd.....100	1 Jan 23	1 1/2 Jan 27	1 1/2 Sep	1 1/2 Aug
34 1/2	36	35	36	35 1/2	400	Detroit Edison.....20	14 1/2 Apr 2	18 1/2 Jan 7	16 1/2 Dec	23 1/4 Apr
8	8 1/4	8 1/4	8 1/4	8 1/4	2,700	Devco & Reynolds A.....No par	14 Jan 5	21 Jan 27	12 1/2 Dec	20 1/2 Sep
77 1/2	79	77 1/2	79	78	100	Diamond Match.....No par	18 Apr 28	27 1/4 Jan 19	21 Dec	29 1/2 Jan
34 1/2	35	34 1/2	35 1/2	35 1/2	110	6% partic preferred.....25	33 1/4 Apr 24	38 1/2 Jan 12	33 Dec	41 Jan
20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	1,600	Diamond T Motor Car Co.....2	8 Jun 11	9 1/2 Feb 9	6 1/4 Apr	10 1/2 Jan
12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	13,200	Distl Corp-Seagr's Ltd.....No par	16 1/2 Mar 7	18 1/2 Jun 9	12 1/2 May	18 1/2 Jan
52 1/2	53	52 1/2	53 1/2	53 1/2	500	5% pref with warrants.....100	70 Jan 5	79 1/2 Apr 17	65 Dec	86 Jan
108 1/2	111	108 1/2	110 1/2	111	1,200	Dixie-Vortex Co.....No par	8 Apr 18	9 Feb 13	7 May	18 1/2 Nov
13 1/2	14 1/2	13 1/2	14 1/2	14 1/2	500	Class A.....No par	32 1/2 Jan 2	36 Jan 12	32 1/2 Dec	37 1/2 Oct
4	4 1/2	4	4 1/2	4	1,600	Doehler Die Casting Co.....No par	16 1/2 Apr 23	22 1/2 Jun 18	17 May	23 1/2 Jan
9 1/2	10	9 1/2	10	9 1/2	1,200	Dome Mines Ltd.....No par	8 Apr 14	13 1/2 Jun 6	x9 1/4 Dec	17 1/2 July
117 1/2	117 1/2	117 1/2	119 1/2	118	500	Douglas Aircraft.....No par	51 May 21	70 1/2 Jan 6	59 1/4 Dec	79 Jan
113 1/2	113 1/2	113	113	114	200	Dow Chemical Co.....No par	95 Apr 29	124 1/4 Jan 3	y111 1/2 Sep	141 1/2 Jan
122	123	122	123	122 1/2	100	Dresser Mfg Co.....No par	13 1/2 Mar 9	15 1/2 Jan 3	12 1/2 Dec	23 1/2 Jan
115 1/2	116	115 1/2	115 1/2	115 1/2	40	Dunhill International.....1	2 1/4 Apr 28	4 1/2 Jun 1	2 1/2 Dec	6 1/2 Jan
23	23	22 1/2	23 1/2	23 1/2	300	Duplan Corp.....No par	8 Jan 8	9 1/2 Jun 18	8 Dec	10 1/2 July
125 1/2	127	127	127	127	40	8% preferred.....100	112 Feb 26	119 1/2 Jun 17	105 Aug	117 Jan
172	173	172	172	172	6,000	Du P de Nem (E I) & Co.....20	102 1/2 May 20	144 Jan 2	138 1/2 Dec	164 1/2 Jan
27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	200	\$4.50 preferred.....No par	120 Apr 24	126 1/2 Jan 7	120 1/2 Feb	127 Dec
12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	110	Duquesne Light 5% 1st pfd.....100	111 1/2 Mar 14	116 1/2 May 26	111 1/2 July	118 May
26 1/4	26 1/4	25 1/2	26 1/4	26 1/4	4,800	Eastern Airlines Inc.....1	16 1/2 Apr 17	27 1/2 Jan 3	24 May	34 Jan
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	500	Eastern Rolling Mills.....5	2 1/4 Jan 2	3 1/4 Jan 13	1 1/2 Dec	5 1/4 Jan
1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1,400	Eastman Kodak (N J).....No par	108 Apr 24	141 Jan 7	120 1/4 May	145 1/2 Sep
22 1/2	23	22 1/2	23 1/2	23 1/2	20	6% cum preferred.....100	170 Mar 28	176 Jan		

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES					NEW YORK STOCK EXCHANGE		Lowest		Highest		Lowest		Highest	
Saturday June 13	Monday June 15	Tuesday June 16	Wednesday June 17	Thursday June 18	Friday June 19	Sales for the Week	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares								
5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	4,100	1 Erie RR common.....No par	4 1/2 Jun 4	7 1/2 Jan 20	4 1/2 Dec	10 Aug			
34 34	34 34	34 34	34 34	34 34	34 34	23,700	1 Cts of benef int.....No par	3 1/2 Jan 2	4 1/2 Mar 10	3 1/2 Dec	7 1/2 Aug			
2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	1,700	1 5% pref series A.....100	32 1/2 Jun 2	44 Jan 27	30 1/2 Dec	42 1/2 Nov			
4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	2,200	1 Eureka Vacuum Cleaner.....5	1 1/2 Jan 2	2 1/2 Jun 12	1 1/2 Dec	3 1/2 Jan			
20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	700	1 Evans Products Co.....5	4 1/2 Apr 24	5 1/2 Feb 24	4 1/2 Dec	8 1/2 Jan			
1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	700	1 Ex-Cell-O Corp.....3	20 May 20	26 Mar 24	21 1/2 Dec	30 1/2 Jan			
1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	---	1 Exchange Buffet Corp.....\$2.50	11 Jan 23	11 May 28	11 Dec				
F														
32 32	32 32	32 32	32 32	32 32	32 32	600	1 Fairbanks Morse & Co.....No par	27 1/2 Apr 28	37 1/2 Jan 16	32 Dec	45 1/2 Jan			
20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	300	1 Fajardo Sug Co of Pr Rico.....20	19 1/2 May 27	29 1/2 Jan 29	16 1/2 Jun	24 1/2 Mar			
6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	100	1 Federal Light & Traction.....15	6 1/2 Apr 23	8 1/2 Jan 5	6 1/2 Dec	13 Mar			
74 1/2 74 1/2	74 1/2 74 1/2	74 1/2 74 1/2	74 1/2 74 1/2	74 1/2 74 1/2	74 1/2 74 1/2	200	1 \$6 preferred.....No par	73 1/2 May 14	93 Jan 31	90 May	100 Jan			
20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	100	1 Federal Min & Smelt Co.....2	20 Apr 18	24 1/2 Jan 16	19 1/2 Dec	26 1/2 July			
9 9	9 9	9 9	9 9	9 9	9 9	100	1 Federal Mogul Corp.....5	8 Apr 15	10 1/2 Feb 10	8 1/2 Dec	14 Jan			
3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	500	1 Federal Motor Truck.....No par	3 1/2 Jan 2	4 1/2 Feb 4	2 1/2 Apr	4 1/2 Jan			
13 13	13 13	13 13	13 13	13 13	13 13	200	1 Federal Dept Stores.....No par	11 1/2 Apr 28	18 1/2 Jan 7	14 1/2 Dec	27 1/2 Sep			
76 80	79 79	75 80	75 80	75 80	75 80	100	1 Federated Dept Stores.....100	77 Mar 12	87 Jan 6	86 Dec	97 1/2 Jan			
8 1/2 9 1/2	8 1/2 9 1/2	8 1/2 9 1/2	8 1/2 9 1/2	8 1/2 9 1/2	8 1/2 9 1/2	1,000	1 Ferro Enamel Corp.....\$2.50	7 1/2 Apr 21	11 Jan 19	8 1/2 Dec	16 Sep			
35 35	35 35	36 36	37 37	37 37	37 37	2,000	1 Fidel (Wm) Fire Ins N Y.....No par	29 1/2 Apr 29	41 1/2 Jan 3	34 1/2 Feb	45 1/2 Sep			
14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	100	1 Filenes (Wm) Sons Co.....No par	8 1/2 Apr 23	11 Feb 19	12 Dec	13 Nov			
15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	15 1/2 15 1/2	100	1 Firestone Tire & Rubber.....10	87 1/2 Apr 27	98 Jun 9	90 Dec	105 Jan			
94 97	95 1/2 96 1/2	95 1/2 96 1/2	97 97	96 1/2 97	96 1/2 97	1,700	1 6% preferred series A.....100	87 1/2 Apr 27	92 1/2 Jun 5	31 1/2 May	42 1/2 Jan			
31 33	31 1/2 33	31 1/2 33	31 1/2 33	31 1/2 33	31 1/2 33	800	1 First National Stores.....No par	29 1/2 Apr 30	39 1/2 Feb 3	8 1/2 Dec	16 1/2 July			
10 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	500	1 Flintkote Co (The).....No par	9 1/2 Jan 2	11 1/2 Apr 6	98 Dec	103 Nov			
90 90	86 96	86 96	86 96	86 96	86 96	20	1 \$4.50 preferred.....No par	86 May 14	96 1/2 Jan 15	16 1/2 Dec	33 Jan			
19 1/2 19 1/2	19 19	19 19	19 19	19 19	19 19	600	1 Florence Stove Co.....No par	15 Mar 27	20 Jan 6					
18 20 1/2	18 20 1/2	18 20 1/2	18 20 1/2	18 20 1/2	18 20 1/2	320	1 Florshelm Shoe class A.....No par	18 Apr 21	21 1/2 Feb 5	17 1/2 Dec	25 Apr			
3 3 1/2	3 3 1/2	3 3 1/2	3 3 1/2	3 3 1/2	3 3 1/2	1,000	1 Follansbee Steel Corp.....10	3 May 22	5 1/2 Jan 13	3 1/2 Dec	35 Dec			
34 1/2 34 1/2	33 1/2 34 1/2	34 1/2 34 1/2	33 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	900	1 5% conv preferred.....100	30 Feb 10	36 1/2 Mar 19	21 Jun	35 Dec			
9 9 1/2	9 9 1/2	9 9 1/2	9 9 1/2	9 9 1/2	9 9 1/2	250	1 Food Fair Stores Inc.....1	9 Mar 21	11 1/2 Jan 30	9 Dec	13 1/2 Jan			
28 1/2 28 1/2	29 29	28 1/2 29	29 29	29 29	29 29	1,000	1 Food Machinery Corp.....10	27 1/2 Apr 28	12 1/2 Jan 26	9 1/2 Dec	32 1/2 Sep			
9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	150	1 Foster-Wheeler.....No par	9 1/2 Apr 28	13 1/2 Feb 21	105 Feb	132 Jan			
116 118 1/2	116 118	116 118	117 1/2 118 1/2	117 1/2 118 1/2	117 1/2 118 1/2	700	1 \$7 conv preferred.....No par	11 1/2 Jun 5	17 May 29	2 1/2 Feb	9 Dec			
14 1/2 16 1/2	14 1/2 16 1/2	14 1/2 16 1/2	14 1/2 16 1/2	14 1/2 16 1/2	14 1/2 16 1/2	500	1 \$6 prior preferred.....25	6 Jun 13	10 1/2 Feb 7	2 1/2 Feb	46 Jan			
67 1/2 75	45 53	45 53	45 53	45 53	45 53	20	1 Francisco Sugar Co.....No par	40 Mar 3	45 May 27	36 May	41 July			
31 1/2 32 1/2	32 32	31 1/2 33	31 1/2 33	31 1/2 33	31 1/2 33	500	1 F'n'n Simon & Co Inc 7% pfd.....100	27 Apr 29	38 1/2 Jan 3	32 1/2 May	23 1/2 July			
16 17	16 17	16 17	16 17	16 17	16 17	20	1 Freeport Sulphur Co.....10	15 1/2 Apr 24	19 Jan 3	18 Dec	99 Aug			
88 91	88 91	88 91	88 91	88 91	88 91	20	1 Fruehauf Trailer Co.....1	85 1/2 Apr 10	94 1/2 Jan 28	93 1/2 Dec				
G														
1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	700	1 Gabriel Co (The) cl A.....No par	1 1/2 Jan 6	2 1/2 Feb 2	1 1/2 Dec	2 1/2 Jun			
1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	900	1 Gair Co Inc (Robert).....1	1 1/2 Apr 18	2 1/2 Jan 3	1 1/2 Apr	2 1/2 Sep			
9 1/2 10 1/2	9 1/2 10 1/2	9 1/2 10 1/2	9 1/2 10 1/2	9 1/2 10 1/2	9 1/2 10 1/2	300	1 6% preferred.....20	8 1/2 Apr 4	11 Jan 3	7 1/2 Apr	12 Nov			
16 1/2 17	16 1/2 16 1/2	17 17 1/2	18 18 1/2	19 19	19 19	520	1 Gamewell Co (The).....No par	17 May 1	21 Jan 20	15 Dec	23 Sep			
2 1/2 3	2 1/2 3	2 1/2 3	2 1/2 3	2 1/2 3	2 1/2 3	1,300	1 Gar Wood Industries Inc.....1	2 1/2 Jun 16	3 1/2 Jan 5	2 1/2 Dec	5 1/2 Mar			
7 7 1/2	7 7 1/2	7 7 1/2	7 7 1/2	7 7 1/2	7 7 1/2	100	1 5% preferred.....10	2 1/2 Jun 16	3 1/2 Jan 5	6 Apr	8 Mar			
8 1/2 9	8 1/2 9	8 1/2 9	8 1/2 9	8 1/2 9	8 1/2 9	600	1 Gaylord Container Corp.....50	6 1/2 Apr 22	7 1/2 Apr 1	8 1/2 Dec	12 1/2 May			
49 1/2 50 1/2	49 1/2 50 1/2	49 1/2 50 1/2	49 1/2 50 1/2	49 1/2 50 1/2	49 1/2 50 1/2	100	1 5 1/2 conv preferred.....No par	8 1/2 Apr 17	10 1/2 Feb 20	47 1/2 Jan	53 1/2 May			
4 4 1/2	4 4 1/2	4 4 1/2	4 4 1/2	4 4 1/2	4 4 1/2	100	1 Gen Amer Investors.....No par	51 Feb 13	52 1/2 Jan 15	4 Apr	5 Oct			
100 101 1/2	100 102	100 102	101 1/2 102 1/2	101 1/2 102 1/2	101 1/2 102 1/2	300	1 Gen Amer Transportation.....5	3 1/2 Apr 25	5 1/2 Jan 5	1				

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS		Range Since January 1		Range for Previous Year 1941	
Saturday June 13	Monday June 15	Tuesday June 16	Wednesday June 17	Thursday June 18	Friday June 19		NEW YORK STOCK EXCHANGE	Par	On Basis of 100-Share Lots	Lowest	Highest	Lowest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares			\$ per share	\$ per share	\$ per share	\$ per share
*98 98 1/2	*98 98 1/2	*98 98 1/2	*98 98 1/2	*98 98 1/2	*98 98 1/2	20	Hanna (M A) Co \$5 pfd.....	No par	98 Apr 20	104 Jan 17	100 Dec	108 1/2 Jan
13 13	*13 13 1/2	*13 13 1/2	*13 13 1/2	*13 13 1/2	*13 13 1/2	300	Harbison-Walk Refrac.....	No par	12 1/2 Apr 29	16 1/2 Jan 19	12 1/2 Dec	25 1/2 Jan
*127 130	*127 130	*127 130	*127 130	*127 130	*127 130	60	6% preferred.....	100	126 Apr 2	146 Jan 10	140 Jan	149 1/2 Feb
4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	300	Hat Corp of Amer class A.....	1	3 1/2 Mar 7	4 1/2 Feb 2	3 1/2 Dec	6 1/2 Jan
85 85	*85 90	*85 90	*85 90	*85 90	*85 90	20	6 1/2% preferred.....	100	80 Jan 29	88 May 12	92 Dec	101 Feb
*6 1/2	*7 1/2	*7 1/2	*7 1/2	*7 1/2	*7 1/2	---	Hayes Industries Inc.....	1	5 1/2 May 21	7 1/2 Apr 21	---	---
1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	2,300	Hayes Mfg Corp.....	2	7 Jun 4	1 1/2 Jan 6	1 1/2 Dec	3 1/2 Jan
*84 89	*84 89	*84 89	*84 89	*84 89	*84 89	2,100	Hazel-Atlas Glass Co.....	25	79 1/2 Apr 24	93 1/2 Jan 19	76 Jun	96 Sep
*5 5 1/4	5 5 1/4	5 5 1/4	5 5 1/4	5 5 1/4	5 5 1/4	100	Hecker Products Corp.....	1	4 1/2 May 2	6 1/2 Feb 19	5 Dec	8 1/2 Sep
*53 55	*53 55	*53 55	*53 55	*53 55	*53 55	100	Helme (G W).....	25	45 May 4	57 Feb 11	50 Dec	96 Jan
*148 150	*148 150	*148 150	*148 150	*148 150	*148 150	---	Preferred.....	100	141 1/2 Apr 9	158 Feb 28	150 Dec	168 July
*10 1/4	*10 1/4	*10 1/4	*10 1/4	*10 1/4	*10 1/4	200	Hercules Motors.....	No par	10 1/2 Apr 28	12 1/2 Feb 24	10 1/2 Apr	16 1/2 Jan
58 58	*55 59	*57 1/2 57 1/2	58 58	58 58	*57 59	600	Hercules Powder.....	No par	51 Apr 27	72 Jan 2	65 1/2 Dec	80 1/2 July
128 128	128 1/2 128 1/2	*128 1/2 129	128 1/2 129	128 1/2 129	128 128	50	6% cum preferred.....	100	125 Feb 9	132 May 21	123 1/2 May	132 1/2 Oct
*35 36	*34 1/2 36	*34 1/2 36	*36 38 1/2	*36 38 1/2	*36 1/2 38 1/2	100	Hershey Chocolate.....	No par	30 1/4 Mar 5	40 1/4 Jan 5	33 1/2 Dec	56 1/2 Jan
*88 1/2 93 1/2	*88 1/2 93 1/2	*90 93 1/2	*90 93 1/2	*90 93 1/2	*90 93 1/2	---	\$4 conv preferred.....	No par	79 Mar 13	102 1/2 Jan 12	99 1/2 Jun	115 Jan
*12 1/4 13 1/2	*12 1/4 13 1/2	*12 1/4 13 1/2	*12 1/4 13 1/2	*12 1/4 13 1/2	*12 1/4 13 1/2	---	Hinde & Dauch Paper Co.....	10	12 1/2 Mar 11	13 1/2 Jan 5	12 1/2 Dec	16 1/2 Sep
*12 1/2 13	*12 1/2 13	*12 1/2 13	*12 1/2 13	*12 1/2 13	*12 1/2 13	1,100	Hires Co (C E) The.....	1	11 Mar 21	13 1/2 Jan 9	12 1/2 Dec	18 1/2 Aug
22 22	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	*22 1/2 24	700	Holland Furnace (Del).....	10	14 1/2 Jan 2	22 1/2 Jan 18	13 Dec	30 1/2 Jan
*6 1/4 6 1/2	6 1/4 6 1/2	6 1/4 6 1/2	6 1/4 6 1/2	6 1/4 6 1/2	*6 1/4 6 1/2	400	Hollander & Sons (A).....	5	6 Jan 6	6 1/2 Jan 1	5 Dec	9 1/2 July
*113 1/4	*113 1/4	*113 1/4	*113 1/4	*113 1/4	*113 1/4	---	Holly Sugar Corp.....	No par	13 1/2 May 26	18 1/2 Jan 30	9 Feb	16 1/2 Aug
34 34	34 34	34 34	34 34	34 34	34 34	11,000	7% preferred.....	100	111 1/2 Feb 27	115 Feb 20	107 1/2 Apr	115 Oct
*32 33	*32 33	*32 33	*32 33	*32 33	*31 33	100	Homestake Mining.....	12.50	22 1/2 Mar 21	38 1/2 Feb 5	30 1/2 Dec	62 1/2 Jan
9 9	8 1/2 9	8 1/2 9	8 1/2 9	8 1/2 9	8 1/2 9	1,700	Houdaille-Hershey cl A.....	No par	27 Jan 3	34 Jan 29	24 Dec	39 Jan
*37 38	*37 38	*37 1/4 37 1/4	*37 1/4 38	38 39	38 38 1/2	500	Class B.....	No par	8 1/4 Jan 2	10 1/2 Jan 29	7 1/2 Dec	13 1/2 Jan
*100 1/4 105	*101 1/4 105	*101 1/4 103 1/2	101 1/4 103 1/2	102 1/2 102 1/2	*101 102 1/2	200	Household Finance.....	No par	30 1/2 Apr 29	44 Jan 20	36 Dec	64 Jan
2 1/2 2 1/2	2 1/2 2 1/2	*2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	1,000	5% preferred.....	100	96 May 1	105 Jan 26	100 Aug	111 Jan
*32 1/2 33	32 1/2 33	33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 33 1/2	*32 33	1,500	Houston Oil of Texas v t c.....	25	2 1/4 Apr 24	3 1/4 Jan 14	2 1/2 Dec	5 July
1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	200	Howe Sound Co.....	5	29 1/2 May 2	34 1/2 Feb 3	26 1/2 Apr	37 1/2 Jan
*2 1/4 3 1/4	*2 1/4 3 1/4	*2 1/4 3 1/4	*2 1/4 3 1/4	*2 1/4 3 1/4	*2 1/4 3 1/4	100	Hudson & Manhattan.....	100	3 Jan 2	4 Feb 2	1 Dec	3 Jan
18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	1,200	5% preferred.....	100	2 Jan 2	4 Jan 12	1 1/2 Dec	3 1/2 Jan
3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	1,100	Hud Bay Min & Sm Ltd.....	No par	16 1/2 Apr 17	21 Feb 6	15 1/2 May	21 1/2 Sep
3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	1,000	Hudson Motor Car.....	No par	3 1/2 Jan 2	4 1/2 Apr 2	2 1/2 Dec	4 1/2 Jan
---	---	---	---	---	---	---	Hupp Motor Car Corp.....	1	1 1/2 Jan 2	1 1/2 Apr 13	1 1/2 Nov	1 1/2 Jan
5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	1,700	Illinois Central RR Co.....	100	5 1/2 Jan 2	8 Jan 27	4 1/2 Dec	10 1/2 Aug
*13 1/2 14	*13 1/2 14	*13 1/2 14	*13 1/2 14	*13 1/2 14	*13 1/2 14	---	6% preferred series A.....	100	13 May 13	18 1/2 Jan 27	11 1/2 Dec	24 Aug
*34 1/2 35 1/2	35 35	34 1/2 35	34 1/2 35	34 1/2 35	*33 1/2 34 1/2	100	Leased lines 4%.....	100	32 1/2 Jan 2	42 Mar 25	31 Dec	45 1/2 May
3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	1,000	RR Sec ctf series A.....	1000	2 1/2 Jan 2	3 1/2 Jan 28	2 Dec	4 1/2 Aug
11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	1,000	Indianapolis P & L Co.....	No par	10 1/2 Apr 24	16 1/2 Feb 4	13 1/2 Dec	21 1/2 Jan
*6 1/4 7 1/4	*6 1/4 7 1/4	*6 1/4 7 1/4	*6 1/4 7 1/4	*6 1/4 7 1/4	*6 1/4 7 1/4	5,100	Indian Refining.....	10	6 1/2 Jun 2	9 1/2 Feb 7	5 Feb	9 1/2 July
*23 1/4 24 1/4	*23 1/4 24 1/4	24 1/4 24 1/4	23 1/4 24 1/4	23 1/4 24 1/4	23 1/4 23 1/4	400	Industrial Rayon.....	No par	21 Apr 24	27 Feb 25	20 1/2 May	29 1/2 July
*83 88	*82 85	*82 85	*83 1/2 83 1/2	83 83	*80 85	200	Ingersoll-Rand.....	No par	74 May 1	100 Jan 8	85 1/2 Dec	111 1/2 Jan
*150	*150	*150	*150	*150	*150	800	6% preferred.....	100	155 Feb 18	157 Jan 12	154 Sep	161 Jan
*56 1/2 57 1/2	*56 57 1/2	57 1/2 57 1/2	58 1/2 58 1/2	59 60	60 1/4 60 1/4	5,700	Inland Steel Co.....	No par	54 Apr 24	74 1/2 Feb 4	63 Dec	90 1/2 Jan
*9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	10 10 1/2	10 10 1/2	10 10 1/2	---	Inspiration Cons Copper.....	20	8 1/4 May 20	12 1/2 Jan 14	8 1/2 Dec	13 1/2 Jan
*5 1/2 6 1/4	*5 1/2 6 1/4	*5 1/2 6 1/4	*5 1/2 6 1/4	*5 1/2 6 1/4	*5 1/2 6 1/4	---	Insurancshares Ctf Inc.....	1	5 1/2 Apr 21	6 1/2 Feb 5	6 Feb	7 1/2 Sep
*20 21 1/2	*20 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	*20 1/2 23	300	Interchemical Corp.....	No par	19 1/2 Feb 18	23 1/2 Jan 27	19 Dec	27 Sep
*109 111	*109 111	*109 111	*108 1/2 111	*108 1/2 110	*108 1/2 110	10	6% preferred.....	100	103 Apr 7	111 1/2 Feb 3	107 July	113 1/2 Jan
*7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	*6 3/4 7 1/4	*6 3/4 7 1/4	*6 3/4 7 1/4	100	Intercont'l Rubber.....	No par	5 1/4 Apr 29	10 1/2 Jan 9	3 1/2 Feb	8 Dec
*5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	2,200	Interlake Iron.....	No par	5 1/2 May 20	8 Jan 14	6 Dec	11 1/2 Jan
*126 129	*127 129	128 128	129 129	129 129	x129 129	800	Int Business Machines.....	No par	109 1/2 Mar 16	151 1/2 Jan 5	140 May	167 1/2 Jan
46 1/2 46 1/2	46 1/2 46 1/2	46 1/2 46 1/2	46 1/2 46 1/2	46 1/2 46 1/2	46 1/2 46 1/2	5,200	Internat'l Harvester.....	No par	40 Apr 24	52 Feb 4	42 1/2 Dec	57 July
*156 162	*156 162	*156 162	*156 160	156 156	*155 159	100	Preferred.....	100	147 May 6	160 1/2 Feb 18	150 Jun	170 Jan
2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	200	Int Hydro-Elec Sys class A.....	25	3 1/2 Jan 2	3 1/2 Jan 9	1 1/2 Dec	2 1/2 Jan
7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	6 1/4 7 1/4	6,300	Int Mercantile Marine.....	No par	5 1/2 May 25	12 1/2 Jan 19	6 1/2 Apr	13 1/2 Nov
4 1/2 5	4 1/2 5	4 1/2 5	4 1/2 5	4 1/2 5	4 1/2 5	23,400	Internat Min & Chem.....	5	3 1/2 May 29	6 1/2 Jun 17	---	---
*42 1/2 42 1/2	42 1/2 42 1/2	43 44	44 1/2 45	44 1/2 45	*43 44	2,300	4% preferred.....	100	38 Apr 10	45 Jun 17	---	---
*2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	800	Internat'l Mining Corp.....	1	17 Apr 25	3 Jan 31	1 1/2 Dec	4 July
27 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	16,300	Int Nickel of Canada.....	No par	24 1/2 Apr 29	28 1/2 Feb 4	23 Dec	31 1/2 Sep
*128 131	*128 131	*128 131	*128 131	*128 131	*128 131	---	Preferred.....	100	126 1/2 Jan 3	130 Mar 4	125 May	131 Jan
9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 9 1/2	9 1/2 10 1/2	9 1/2 10 1/2	9 1/2 9 1/2	3,400	International Paper Co.....	15	9 1/2 May 27	15 1/2 Jan 5	10 1/2 Feb	20 Sep
51 51 1/4	50 1/2 51	51 51	50 1/2 51 1/2	49 1/2 50 1/2	49 1/2 50 1/2	3,000	5% conv preferred.....	100	49 Jun 19	60 1/2 Jan 5	51 1/2 Dec	73 1/2 Jun
*17 1/2 2 1/2	2 1/2 2 1/2	*17 1/2 2 1/2	*17 1/2 2 1/2	*17 1/2 2 1/2	*17 1/2 2 1/2	200	Inter Rys of Cent Am.....	No par	1 1/2 Mar 25	2 1/2 Jan 26	1 1/2 Apr	2 1/2 Sep
*41 1/2 42	*41 1/2 42	41 1/2 41	41 1/2 41	41 1/2 41	41 1/2 41	120	5% preferred.....	100	41 Jun 11	46 1/2 Jan 30	32 1/2 May	48 1/2 Oct
*41 42 1/2	*41 42 1/2	41 41	41 41	41 41	41 41	100	International Salt.....	No par	39 Mar 14	48 1/2 Feb 13	38 1/2 Feb	49 Oct
28 28	27 1/2 28	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	200	International Shoe.....	No par	26 May 6	32 Feb 5	26 May	31 1/2 Jan
*28 1/2 29	29 29	29 29	29 29	29 29	28 1/2 28 1/2	400	International Silver.....	50	26 May 20	39 Jan 26	25 1/2 Feb	49 Oct
*91 1/4 99	*91 1/4 99	*91 1/4 99	*91 1/4 99	*91 1/4 99	*91 1/4 99	---	7% preferred.....	100	96 Apr 13	96 Apr 13	95 Jan	104 Oct
2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	10,200	Intern'l Teleg & Teleg.....	No par	1 1/2 Jan 2	3 May 19	1 1/2 Dec	3 1/2 Sep
*2 1/2 3 1/4	*2 1/2 3 1/4	2 1/2 3	2 1/2 3	2 1/2 3	2 1/2 3	600	Foreign share ctf.....	No par	2 Jan 2	3 1/2 Jun 4	1 1/2 Dec	3 1/2 Sep
8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	7 1/4 7 1/4	1,000	Interstate Dept Stores.....	No par	7 1/2 Mar 28	9 1/2 Jan 2	5 1/2 Feb	14 Sep
*88 1/2 89 1/2	*88 1/2 89 1/2	*88 1/2 89 1/2	*88 1/2 89 1/2	*88 1/2 89 1/2	*88 1/2 89 1/2	200	Preferred.....	100	80 1/2 Apr 17	95 Jan 12	87 Feb	94 Sep
*7 1/2 8 1/2	*7 1/2 8 1/2	*7 1/2 8 1/2	*7 1/2 8 1/2	*7 1/2 8 1/2	*7 1/2 8 1/2	---	Intertype Corp.....	No par	7 1/2 Apr 29	9 Feb 2	7 Feb	9 1/2 Aug
*26 1/2 27 1/2	*26 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	27 1/2 27 1/2	*27 28	500	Island Creek Coal.....	1	2 1/2 Apr 29	3 1/2 Jan 6	26 1/2 Dec	33 1/2 Aug
*129 1												

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS		Range Since January 1		Range for Previous Year 1941		
Saturday June 13	Monday June 15	Tuesday June 16	Wednesday June 17	Thursday June 18	Friday June 19		NEW YORK STOCK EXCHANGE	Par	On Basis of 100-Share Lots	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share
*25 1/2 27	*25 1/2 27	*26 1/2 27	*26 1/2 27	*26 1/2 27	*26 1/2 27	600	Life Savers Corp.	5	20 Mar 13	33 Jan 3	32 1/2 Nov	39 Jan	
*62 64	*63 64	*62 64	*62 64	*62 64	*62 64	1,100	Life Savers Corp. Series B	25	50 1/2 Apr 18	73 1/2 Jan 12	64 1/2 Dec	96 1/2 Jan	
*63 1/2 64	*63 1/2 64	*63 1/2 64	*63 1/2 64	*63 1/2 64	*63 1/2 64	2,600	Lilly Tulip Cup Corp.	No par	164 1/2 Apr 16	175 Jan 6	174 Jun	189 Jan	
*164 1/2 172	*164 1/2 172	*164 1/2 172	*164 1/2 172	*164 1/2 172	*164 1/2 172	---	Lilly Tulip Cup Corp.	No par	16 1/2 Apr 14	19 1/2 Jan 11	17 1/2 Dec	21 Jun	
*18 1/2 19	*18 1/2 19	*18 1/2 19	*18 1/2 19	*18 1/2 19	*18 1/2 19	---	Lima Locomotive Wks.	No par	22 1/2 May 20	32 1/2 Feb 4	x20 1/2 Dec	30 Jan	
*22 1/2 23 1/2	*22 1/2 23 1/2	*22 1/2 23 1/2	*22 1/2 23 1/2	*22 1/2 23 1/2	*22 1/2 23 1/2	300	Link Belt Co.	No par	25 1/2 May 21	34 Jan 21	x29 May	37 1/2 Jan	
*29 1/2 31	*29 1/2 31	*29 1/2 31	*29 1/2 31	*29 1/2 31	*29 1/2 31	300	Lion Oil Refining Co.	No par	9 1/2 Jan 3	10 1/2 Mar 25	9 1/2 Dec	13 1/2 Jan	
*10 10 1/2	*10 10 1/2	*10 10 1/2	*10 10 1/2	*10 10 1/2	*10 10 1/2	100	Liquid Carbonic Corp.	No par	11 1/2 May 1	15 1/2 Jan 3	13 Apr	16 1/2 Jan	
*12 1/2 13	*12 1/2 13	*12 1/2 13	*12 1/2 13	*12 1/2 13	*12 1/2 13	1,400	Loew's Inc.	No par	14 1/2 May 20	24 1/2 Jan 6	19 1/2 Apr	31 1/2 Sep	
*16 1/2 16 1/2	*16 1/2 16 1/2	*16 1/2 16 1/2	*16 1/2 16 1/2	*16 1/2 16 1/2	*16 1/2 16 1/2	3,500	Lone Star Cement Corp.	No par	37 Jan 2	42 1/2 Jan 5	28 May	39 1/2 Oct	
*41 1/2 41 1/2	*41 1/2 41 1/2	*41 1/2 41 1/2	*41 1/2 41 1/2	*41 1/2 41 1/2	*41 1/2 41 1/2	2,900	Louisville Gas & El A.	No par	31 1/2 Jun 16	42 1/2 Jan 28	35 Apr	45 1/2 July	
*33 1/2 33 1/2	*33 1/2 33 1/2	*33 1/2 33 1/2	*33 1/2 33 1/2	*33 1/2 33 1/2	*33 1/2 33 1/2	100	Louisville & Nashville	180	2 1/2 Mar 27	4 1/2 Jan 24	1 1/2 Dec	3 1/2 Dec	
*3 1/2 3 1/2	*3 1/2 3 1/2	*3 1/2 3 1/2	*3 1/2 3 1/2	*3 1/2 3 1/2	*3 1/2 3 1/2	700	Loose-Wiles Biscuit	25	15 Mar 13	18 1/2 Feb 6	13 1/2 Jan	19 Sep	
*16 1/2 16 1/2	*16 1/2 16 1/2	*16 1/2 16 1/2	*16 1/2 16 1/2	*16 1/2 16 1/2	*16 1/2 16 1/2	2,600	Lorillard (P) Co.	10	11 1/2 Apr 29	15 1/2 Jan 29	12 1/2 Dec	19 1/2 Jan	
*13 1/2 13 1/2	*13 1/2 13 1/2	*13 1/2 13 1/2	*13 1/2 13 1/2	*13 1/2 13 1/2	*13 1/2 13 1/2	43	7 1/2 preferred	100	128 Mar 30	149 Jan 30	142 1/2 Dec	162 Jan	
*136 139 1/2	*139 139 1/2	*139 139 1/2	*139 139 1/2	*139 139 1/2	*139 139 1/2	---	Louisville Gas & El A.	No par	11 1/2 Apr 9	18 1/2 Jan 8	15 Dec	22 Sep	
*13 1/2 14 1/2	*13 1/2 14 1/2	*13 1/2 14 1/2	*13 1/2 14 1/2	*13 1/2 14 1/2	*13 1/2 14 1/2	400	Louisville & Nashville	180	58 Jun 2	76 1/2 Jan 26	60 Feb	74 1/2 Nov	
*59 60 1/2	*59 60 1/2	*59 60 1/2	*59 60 1/2	*59 60 1/2	*59 60 1/2	---							
*17 1/2 19	*18 20	*18 1/2 19	*18 1/2 19	*18 1/2 19	*18 1/2 19	---	MacAndrews & Forbes	10	15 1/2 Apr 1	23 1/2 Jan 12	19 Dec	31 1/2 Jan	
*120	*120	*120	*120	*120	*120	---	6 1/2 preferred	100	124 Apr 27	131 Jan 27	x32 Dec	138 Jan	
*28 1/2 29 1/2	*28 1/2 29 1/2	*28 1/2 29 1/2	*28 1/2 29 1/2	*28 1/2 29 1/2	*28 1/2 29 1/2	900	Mack Trucks Inc.	No par	28 1/2 Apr 17	35 1/2 Jan 2	23 1/2 Apr	35 1/2 Dec	
*18 18 1/2	*18 18 1/2	*18 18 1/2	*18 18 1/2	*18 18 1/2	*18 18 1/2	1,500	Madison Sq Garden	No par	17 1/2 Apr 30	21 1/2 Jan 5	17 1/2 Dec	29 1/2 Sep	
*11 11 1/2	*11 1/2 11 1/2	*11 1/2 11 1/2	*11 1/2 11 1/2	*11 1/2 11 1/2	*11 1/2 11 1/2	200	Macy (R H) Co Inc.	No par	10 1/2 Apr 29	13 1/2 Jan 22	11 Feb	14 1/2 Aug	
*20 21	*21 21	*21 21	*21 21	*21 21	*21 21	600	Magma Copper	10	20 May 4	27 1/2 Jan 28	19 1/2 Dec	31 July	
*2 1/2 2 1/2	*2 1/2 2 1/2	*2 1/2 2 1/2	*2 1/2 2 1/2	*2 1/2 2 1/2	*2 1/2 2 1/2	800	Manati Sugar Co.	1	2 1/2 May 22	4 1/2 Jan 30	1 1/2 Feb	4 1/2 Dec	
*5 1/2 6 1/2	*5 1/2 6 1/2	*5 1/2 6 1/2	*5 1/2 6 1/2	*5 1/2 6 1/2	*5 1/2 6 1/2	---	Mandel Bros.	No par	5 May 2	6 1/2 Jan 15	5 1/2 Dec	7 1/2 Aug	
*12 1/2 13	*11 1/2 13	*11 1/2 13	*11 1/2 13	*11 1/2 13	*11 1/2 13	100	Manhattan Shirt	25	11 1/2 May 18	16 1/2 Jan 26	12 1/2 Apr	16 1/2 Sep	
*1 1/2 1 1/2	*1 1/2 1 1/2	*1 1/2 1 1/2	*1 1/2 1 1/2	*1 1/2 1 1/2	*1 1/2 1 1/2	---	Maracaibo Oil Exploration	1	3 Mar 27	1 1/2 Jan 31	3 Jan	1 1/2 May	
2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	3,200	Marine Midland Corp.	5	2 1/2 Jun 4	3 1/2 Jan 5	2 1/2 Dec	5 1/2 Jan	
8 8 1/2	8 8 1/2	8 8 1/2	8 8 1/2	8 8 1/2	8 8 1/2	470	Market St Ry 6% pr preferred	100	4 1/2 Jan 2	9 1/2 May 19	3 1/2 Dec	11 1/2 Jan	
*9 1/2 10	*9 1/2 10	*9 1/2 10	*9 1/2 10	*9 1/2 10	*9 1/2 10	2,100	Marshall Field & Co.	No par	8 1/2 Apr 17	12 1/2 Jan 7	11 Dec	17 1/2 Sep	
17 1/2 17 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	2,700	Martin (Glenn L) Co.	1	17 1/2 May 20	26 1/2 Jan 6	x20 1/2 Dec	32 1/2 Sep	
*3 1/2 4	*3 1/2 4	*3 1/2 4	*3 1/2 4	*3 1/2 4	*3 1/2 4	500	Martin-Parry Corp.	No par	3 1/2 May 15	6 1/2 Jan 6	3 1/2 Dec	12 1/2 Jan	
*25 1/2 25 1/2	*25 1/2 25 1/2	*25 1/2 25 1/2	*25 1/2 25 1/2	*25 1/2 25 1/2	*25 1/2 25 1/2	1,200	Masonite Corp.	No par	22 1/2 May 1	27 1/2 Feb 16	19 May	28 1/2 Jan	
*22 23 1/2	*22 24	*22 24	*22 24	*22 24	*22 24	100	Master Elec Co.	1	20 Mar 6	24 1/2 Jan 6	21 1/2 Dec	28 Sep	
*20 1/2 21 1/2	*21 1/2 21 1/2	*21 1/2 21 1/2	*21 1/2 21 1/2	*21 1/2 21 1/2	*21 1/2 21 1/2	300	Mathieson Alkali Wks.	No par	20 May 12	29 1/2 Jan 6	24 1/2 May	31 1/2 Sep	
*160 169	*160 169	*160 169	*160 169	*160 169	*160 169	---	7 1/2 preferred	100	162 Apr 20	176 Jan 13	171 Jun	176 Aug	
36 1/2 36 1/2	*36 1/2 37 1/2	37 1/2 38	37 1/2 37 1/2	37 1/2 38 1/2	*37 1/2 38	900	May Department Stores	10	31 Apr 29	46 1/2 Jan 7	40 1/2 Dec	56 1/2 Sep	
*1 1/2 1 1/2	*1 1/2 1 1/2	*1 1/2 1 1/2	*1 1/2 1 1/2	*1 1/2 1 1/2	*1 1/2 1 1/2	300	Maytag Co.	No par	1 1/2 Jan 5	1 1/2 Feb 2	1 Dec	2 1/2 Jan	
14 14	14 1/2 14 1/2	14 1/2 15 1/2	14 1/2 14 1/2	14 1/2 15 1/2	14 1/2 14 1/2	400	\$3 preferred	No par	14 Jun 6	18 Mar 6	15 1/2 Dec	28 Apr	
*76 82	*76 82	*76 82	*76 1/2 77	*76 1/2 77	*76 1/2 77	50	\$6 1st cum preferred	No par	76 Jun 2	90 1/2 Jan 28	90 Dec	107 Jan	
*9 1/2 10 1/2	*9 1/2 10 1/2	*9 1/2 10 1/2	*9 1/2 10 1/2	*9 1/2 10 1/2	*9 1/2 10 1/2	600	McCall Stores Corp.	1	9 Mar 6	10 1/2 Jun 9	8 Dec	14 1/2 May	
11 1/2 11 1/2	*11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	---	McCrory Stores Corp.	1	10 May 12	14 Jan 6	12 1/2 Dec	16 Aug	
*98 102	*99 102	*99 102	*99 102	*99 102	*99 102	3,300	6% conv preferred	100	100 Mar 31	108 1/2 Jan 6	103 1/2 Feb	109 1/2 Nov	
17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	1	McGraw Elec Co.	1	14 Apr 17	18 1/2 Jan 16	13 1/2 Dec	25 1/2 Jan	
*6 3/2 7	*6 3/2 7	*6 3/2 7	*6 3/2 7	*6 3/2 7	*6 3/2 7	300	McGraw-Hill Pub Co.	No par	6 1/2 Jan 3	8 Feb 28	6 Dec	9 1/2 July	
33 1/2 33 1/2	33 1/2 33 1/2	33 1/2 34 1/2	34 34	33 1/2 33 1/2	*32 1/2 33 1/2	1,500	McIntyre Porcupine Mines	5	28 May 11	34 1/2 Jan 16	26 1/2 Dec	37 1/2 Sep	
12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	11 1/2 12 1/2	11 1/2 11 1/2	1,900	McKesson & Robbins Inc.	18	9 1/2 Jan 2	12 1/2 Mar 23	9 1/2 Dec	15 1/2 Sep	
*102 103	103 103	103 103	103 103	102 1/2 103	103 103 1/2	1,000	5 1/4% preferred	100	101 May 20	108 1/2 Jan 30	103 Dec	110 Nov	
*5 1/2 6	*5 1/2 6	*5 1/2 6	*5 1/2 6	*5 1/2 6	*5 1/2 6	---	McLellan Stores Co.	1	5 1/2 Jun 1	7 1/2 Jan 14	5 1/2 Dec	8 1/2 Sep	
93 93	*93 97	*93 97	*93 97	*94 1/2 97	*93 1/2 97	30	6% conv preferred	100	94 Apr 6	108 Jan 5	101 1/2 Apr	109 1/2 Jan	
*6 1/2 6 1/2	*6 1/2 6 1/2	*6 1/2 6 1/2	*6 1/2 6 1/2	*6 1/2 6 1/2	*6 1/2 6 1/2	500	Mead Corp.	No par	6 Jan 8	7 1/2 Feb 4	5 Dec	9 1/2 July	
68 1/2 68 1/2	68 68 1/2	68 68 1/2	*67 1/2 68	*67 1/2 68	*67 1/2 68	30	\$6 preferred series A	No par	68 Jan 15	77 Mar 24	70 1/2 Mar	82 July	
*63 65	*63 65	*63 65	*63 1/2 65	*63 1/2 65	*63 1/2 65	---	\$6.50 pfd ser B w w	No par	68 Mar 23	72 Feb 3	54 Dec	71 Aug	
*23 1/2 24 1/2	*23 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	23 1/2 24	*23 1/2 24	500	Melville Shoe Corp.	1	21 1/2 May 5	32 Jan 2	27 1/2 May	33 1/2 Oct	
*4 1/2 5	*4 1/2 5	*4 1/2 5	*4 1/2 5	*4 1/2 5	*4 1/2 5	300	Mengel Co (The)	1	4 1/2 Jan 2	5 1/2 Mar 23	3 1/2 Feb	6 1/2 Dec	
*24 24 1/2	*22 1/2 23 1/2	*22 1/2 23 1/2	23 1/2 23 1/2	*22 1/2 24	*22 1/2 25	10	5% conv 1st preferred	50	22 1/2 May 23	26 1/2 Mar 24	21 1/2 Feb	29 1/2 Sep	
*26 1/2 27 1/2	*26 1/2 27 1/2	*26 1/2 27 1/2	*26 1/2 27 1/2	*27 1/2 27 1/2	*27 1/2 27 1/2	2,500	Merc & Min Trans Co.	No par	21 Apr 15	29 1/2 Jan 15	14 Feb	30 1/2 Apr	
26 1/2 26 1/2	*26 1/2 27	*26 1/2 28	*26 1/2 28	27 1/2 27 1/2	*27 1/2 29	200	Mesta Machine Co.	5	24 1/2 Apr 28	30 1/2 Jan 16	24 Dec	37 Jan	
5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	*5 1/2 5 1/2	1,200	Miami Copper	5	5 Apr 17	7 1/2 Jan 14	4 1/2 Dec	9 1/2 Jan	
*13 1/2 14	*13 1/2 14	*13 1/2 14	*13 1/2 14	*14 1/2 14 1/2	*14 1/2 14 1/2	2,000	Mid-Continent Petroleum	10	12 1/2 May 12	16 Jan 5	13 Mar	17 1/2 July	
*17 1/2 18 1/2	*18 1/2 18 1/2	*18 1/2 18 1/2	*18 1/2 18 1/2	*18 1/2 18 1/2	*18 1/2 18 1/2	200	Midland Steel Prod.	No par	16 1/2 May 18	23 1/2 Jan 14	17 Dec	38 1/2 Jan	
*96 98	*96 98	*96 98	*96 97	*96 97	*96 97	40	8% cum 1st preferred	100	88 1/2 Apr 30	101 Feb 5	86 Dec	125 Jan	
41 41 1/2	*39 1/2 41 1/2	*38 1/2 41 1/2	*38 1/2 39 1/2	*39 1/2 40 1/2	*39 1/2 39 1/2	2,600	Minn-Honeywell Regu.	No par	35 1/2 Jan 2	42 1/2 Mar 26	34 Nov	45 1/2 Jan	
*104 105 1/2	*104 105 1/2	*104 105 1/2	*104 105 1/2	*104 105 1/2	*104 105 1/2	---	4% conv pfd series B	100	103 1/2 Jan 19	107 Apr 27	105 1/2 Dec	112 Oct	
*107 1/2 109	*107 1/2 109	*107 1/2 109	*107 1/2 109	*107 1/2 109	*107 1/2 109	---	4 1/4% preferred series C	100	x 107 1/2 May 19	109 May 13	---	---	
*17 1/2	*17 1/2	*17 1/2	*17 1/2	*17 1/2	*17 1/2	300	Minn Moline Power Impl.	1	1 1/2 May 21	3 1/2 Jan 13	1 1/2 Dec	4 1/2 Jan	
*58 1/2 60 1/2	*58 1/2 60 1/2	*58 1/2 60 1/2	*58 1/2 60 1/2	*58 1/2 60 1/2	*58 1/2 60 1/2	---	\$6.50 preferred	No par	58 1/2 Jun 8	67 Mar 4	52 Dec	79 1/2 July	
*10 10 1/2	*10 10 1/2	*10 10 1/2	*10 10 1/2	*10 10 1/2	*10 10 1/2	1,500	Mission Corp.	10	8 1/2 Apr 28	12 Jan 16	9 1/2 Feb	15 1/2 Oct	
2 2	*2 1/2 2 1/2	*2 1/2 2 1/2	*2 1/2 2 1/2	*2 1/2 2 1/2	*2 1/2 2 1/2	600	Mo-Kan-Texas RR	No par	1 1/2 Jan 2	3 1/2 Jan 26	1 1/2 Oct	1 1/2 July	
13 1/2 13 1/2	*13 1/2 13 1/2	*13 1/2 13 1/2	*13 1/2 13 1/2	*14 1/2 14 1/2	*14 1/2 14 1/2	900	7 1/2 preferred series A	100	13 Jan 2	2 1/2 Apr 7	1 Dec	3 1/2 Aug	
*74 1/2 76	*75 75	*75 75	*75 76	*76 1/2 77	*75 75 1/2	700							

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS		Range Since January 1		Range for Previous Year 1941	
Saturday June 13	Monday June 15	Tuesday June 16	Wednesday June 17	Thursday June 18	Friday June 19		NEW YORK STOCK EXCHANGE	Par	On Basis of 100-Share Lots	Lowest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares			\$ per share	\$ per share	\$ per share	\$ per share
*13 13 1/2	*13 13 1/4	*13 13 1/4	*13 13 1/4	*13 13 1/4	*13 13 1/4	500	Nelsner Bros Inc.....	1	11 Jan 5	14 1/2 Feb 27	10% Dec	17 July
70 71	*70 73	*71 73	*71 73	*71 73 1/2	*71 73 1/2	50	4 1/2% conv serial preferred.....	100	70 1/2 May 26	75 Mar 2	69 1/2 July	79 1/2 Dec
*31 35	*30 35	*30 35	*31 34 1/2	*32 35	*32 35	---	Newberry Co (J J).....	No par	28 Apr 27	35 Jan 14	31% Dec	45 1/2 Jan
*106 1/4 107 1/4	*106 1/4 107 1/4	*107 107 1/4	*107 107 1/4	*107 1/4 107 3/4	*107 1/4 107 3/4	---	5% preferred series A.....	100	104 Mar 10	109 Jan 30	105 Nov	110 Jan
23 1/4 23 1/4	24 24	24 1/4 24 1/4	24 1/4 24 1/4	24 1/4 24 1/4	24 1/4 24 1/4	1,400	Newmont Mining Corp.....	10	22 1/2 Apr 17	30 1/2 Feb 16	22 1/4 Apr	31 1/2 Jan
*7 7 1/4	*7 7 1/4	*7 7 1/4	*7 7 1/4	*8 8 1/4	*8 8 1/4	1,100	Newport Industries.....	1	7 1/4 Apr 28	11 1/2 Jan 12	5% Apr	11 1/2 Aug
*19 1/4 19 1/4	19 19 1/4	*18 1/2 19 1/2	*18 1/2 19	18 1/4 18 1/4	18 18 1/4	1,300	N'port News Ship & Dr Dock.....	1	18 May 21	25 1/2 Jan 2	19 1/2 Dec	27 1/2 Jan
*100 1/2 101 1/2	100 1/2 100 1/2	*100 101	*100 101	100 100	100 100	300	\$5 conv preferred.....	No par	99 1/2 May 27	108 1/2 Jan 9	106 1/2 Mar	116 July
*25 1/4 26	25 1/4 25 1/4	*24 1/2 26	*24 1/2 26	*24 1/2 25 1/2	*24 1/2 25 1/2	100	New York Air Brake.....	No par	23 1/2 May 21	32 1/4 Feb 5	26 Dec	45 Jan
7 1/4 7 1/4	7 1/4 7 1/4	7 7 1/4	7 7 1/4	7 7 1/4	7 7 1/4	13,700	New York Central.....	No par	6 1/2 May 26	10 Jan 27	7 Dec	15 1/2 Jan
*11 1/2 12	11 1/2 11 1/4	11 1/2 11 1/2	11 1/2 12	*12 12 1/4	11 1/2 12	600	N Y Chic & St. Louis Co.....	100	11 1/2 Jun 11	17 1/2 Feb 6	10% Dec	18 1/2 Aug
37 1/4 37 1/4	37 1/4 37 1/4	37 1/4 37 1/2	37 1/4 37 1/2	38 1/2 38 1/2	38 1/2 38 1/2	1,600	6% preferred series A.....	100	36 Jun 2	51 Feb 6	25 Feb	47 1/4 Aug
13 1/4 13 1/4	13 1/4 13 1/4	13 1/4 13 1/4	*13 1/4 13 1/2	*13 1/4 13 1/2	13 1/4 13 1/2	800	N Y C Omnibus Corp.....	No par	10 1/4 Jan 2	15 1/2 Jan 12	8% Dec	24 1/2 Jan
*4 4 1/4	*4 4 1/4	*4 4 1/4	*4 4 1/4	*4 4 1/4	*4 4 1/4	---	New York Dock.....	No par	4 May 25	6 Jan 23	4 1/4 May	8 Sep
*13 14	*13 13 1/4	*12 13 1/4	*12 13 1/4	*12 14	*12 14	---	5% preferred.....	No par	12 1/2 Apr 15	15 1/2 Feb 5	8 Apr	18 Oct
*66 69	69 69 1/2	69 71	73 73	70 1/2 70 1/2	70 71	250	N Y & Harlem RR Co.....	50	61 May 22	110 Feb 6	106 1/2 Dec	112 Jan
*89 90	*82 1/2 90	*82 1/2 90	*82 1/2 90	*82 1/2 90	*82 1/2 90	10	10% non-cum preferred.....	50	80 May 20	109 Feb 18	110 Jun	115 Feb
*28 1/4 32	*28 1/4 33	*28 1/4 33	*28 1/4 33	*28 1/4 33	*28 1/4 33	---	N Y Lack & West Ry Co.....	100	31 May 26	54 Jan 26	42 1/2 Dec	60 Aug
*1 1/4 1 1/2	*1 1/4 1 1/2	*1 1/4 1 1/2	*1 1/4 1 1/2	*1 1/4 1 1/2	*1 1/4 1 1/2	1,000	N Y N H & Hartford.....	100	1 Jan 3	2 1/2 Jan 27	1 Jan	1 1/2 Oct
*1 1/4 1 1/4	*1 1/4 1 1/4	*1 1/4 1 1/4	*1 1/4 1 1/4	*1 1/4 1 1/4	*1 1/4 1 1/4	100	Conv preferred.....	100	1 Jan 2	2 1/2 Jan 27	1 Jan	1 1/2 Feb
*20 1/4 21	*20 1/4 21	20 1/4 21	20 1/4 21	21 1/4 21 1/4	21 1/4 21 1/4	1,100	N Y Ontario & Western.....	100	1 Jan 14	1 1/2 Mar 11	1 Oct	1 1/2 Jan
*19 1/4 19 1/4	19 1/4 19 1/2	*19 1/4 20 1/2	*19 1/4 20 1/2	*19 1/4 20 1/2	19 1/4 19 1/2	200	N Y Shipbldg Corp part stk.....	1	19 Jun 3	30 1/2 Jan 2	23 1/2 Dec	35 Sep
*148 1/2 152	*149 155	*149 152	*150 156	*152 1/4 155	152 1/4 152 1/4	100	Noblitt-Sparks Indus Inc.....	5	15 1/2 Apr 29	23 1/2 Jan 7	19 Dec	32 1/2 Jan
109 109	*108 1/4 109	109 109	*109 110 1/2	*109 110 1/2	*109 110 1/2	20	Norfolk & Western Ry.....	100	143 Mar 26	192 Jan 14	179 1/2 Dec	215 Jan
7 1/4 8	8 8 1/4	8 8 1/4	8 8 1/4	7 1/4 7 1/4	7 1/4 7 1/4	4,000	Adjust 4% preferred.....	100	108 Mar 10	115 Jan 16	109 Feb	119 1/2 Oct
*44 1/2 45 1/2	*44 1/2 45 1/2	44 44	*44 46	44 44	*44 45	200	North America Co.....	10	6 1/2 Mar 31	10 1/2 Jan 5	9 1/2 Dec	17 1/2 Jan
*44 45 1/2	*44 45 1/2	44 44	43 43	*42 44	*43 44	400	5% preferred series.....	50	39 Apr 25	52 1/2 Jan 26	50 1/4 Apr	58 1/2 Jan
10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	2,000	5 1/4% preferred series.....	50	39 Apr 25	53 Jan 27	50 1/4 Dec	57 1/2 Jan
89 1/4 89 1/4	*89 1/2 92	*89 1/2 91	*89 1/2 91	*89 1/2 91	*89 1/2 91	450	North American Aviation.....	1	9 1/2 May 21	14 Jan 6	10 1/2 Dec	17 1/2 Jan
5 5 1/4	5 5 1/4	5 5	5 5 1/4	5 5 1/4	5 5 1/4	5,100	Northern Central Ry Co.....	50	85 1/2 Apr 14	96 Jan 31	93 July	98 Sep
*106 109	*106 109	106 106 1/2	*105 108	*106 107 1/4	*106 107 1/4	300	Northern Pacific Ry.....	100	4 1/2 Jan 2	7 Jan 27	3% Dec	8 1/4 Aug
*9 1/4 9 1/4	9 1/4 10	10 10 1/4	10 10 1/4	10 10 1/4	10 10	1,400	Nor States Pow \$5 pfd.....	No par	100 Apr 2	108 1/2 Jan 19	107 Dec	113 1/2 Nov
*31 35	*31 36	*31 40	*31 1/2 38	*32 1/2 38	*32 1/2 36 1/2	100	Northeast Air Lines.....	No par	8 Apr 14	11 1/2 Jan 28	7 1/2 Jan	14 Oct
*1 1/4 1 1/4	*1 1/2 1 1/4	*1 1/2 1 1/4	*1 1/2 1 1/4	*1 1/2 1 1/4	*1 1/2 1 1/4	100	Northern Telegraph.....	50	31 1/2 Apr 27	38 Mar 2	34 Jan	40 1/2 Nov
*25 1/2 29 1/2	*26 1/4 29 1/2	*28 29 1/2	28 28	*24 1/2 28	*24 1/2 26 1/2	10	Norwalk Tire & Rubber.....	No par	1 Jan 20	2 1/4 Apr 6	1 Dec	2 1/2 Jan
*8 9	*8 9	*8 9	*8 9	*8 9	*8 9	100	Preferred.....	50	20 Feb 18	28 Jun 17	21 Dec	27 1/2 July
7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	16,300	Norwich Pharmacal Co.....	2.50	8 1/4 Apr 28	10 1/4 Jan 6	7 1/2 Dec	13 1/2 Feb
*23 1/2 23 1/2	23 1/2 23 1/2	*23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	*23 1/2 23 1/2	900	Ohio Oil Co.....	No par	6 1/2 Apr 29	8 1/4 Jan 26	6 1/2 Feb	10 July
*3 1/4 4 1/4	*3 1/4 3 1/4	*3 1/4 4	*3 1/4 3 1/4	*3 1/4 3 1/4	*3 1/4 3 1/4	600	Oliver Farm Equip.....	No par	17 Jan 2	24 May 27	13 1/2 Feb	23 1/2 July
*71 73	*68 73	*70 73	*70 73	*70 73	*70 73	---	Omnibus Corp (The).....	6	2 1/2 Jan 2	6 1/2 Jan 12	2 Dec	10 Jan
*3 1/4 3 1/4	3 1/4 3 1/4	*3 1/4 3 1/4	*3 1/4 3 1/4	*3 1/4 3 1/4	*3 1/4 3 1/4	500	8% preferred A.....	100	59 Jan 2	79 Jan 9	54 Dec	104 1/2 Jan
13 13	12 1/2 13	12 1/2 13	12 1/2 13	13 1/2 13 1/2	13 1/2 13 1/2	1,400	Oppenheim Collins.....	No par	2 1/2 Apr 28	3 1/2 Jan 28	2 1/2 Feb	6 1/2 Sep
137 137	*135 1/2 141 1/2	*136 1/2 142	*137 146	*137 140	*137 140	30	Otis Elevator.....	No par	11 1/2 Mar 12	13 1/2 Jun 9	9 1/2 Dec	17 1/2 Jan
5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	6,700	6% preferred.....	100	132 Mar 20	142 Jan 2	140 Jun	150 Jan
52 1/2 52 1/2	42 1/2 53 1/4	53 53 1/2	53 1/2 54	54 1/4 54 1/4	54 1/4 54 1/4	2,600	Otis Steel Co.....	No par	4 1/2 Jan 2	6 1/4 Jan 9	3 1/2 Dec	10 1/2 Jan
*19 21	*19 21	*18 1/2 21	*18 1/2 21	*18 1/2 21	*18 1/2 21	---	\$5.50 conv 1st preferred.....	No par	51 Jan 2	61 Feb 9	40 1/2 Apr	60 1/2 Aug
*40 1/4 43 1/4	*40 1/4 43	*40 1/4 43	*40 1/4 43	*40 1/4 42	*40 1/4 42	---	Outboard Marine & Mfg.....	5	16 1/2 Apr 28	22 1/2 Feb 6	16 Jun	26 1/2 Jan
47 1/4 47 1/4	47 47 1/2	48 48	48 48	49 49 1/4	48 1/2 49 1/4	2,900	Outlet Co.....	No par	42 1/2 Jun 4	48 Mar 28	45 1/2 Dec	56 1/2 Oct
8 8	*7 1/2 8	8 8	8 8	*7 1/2 8 1/4	8 8	1,000	Owens-Illinois Glass Co.....	12.50	43 1/4 Apr 25	54 Jan 3	38 1/2 May	52 1/2 Dec
4 1/2 4 1/2	*4 1/2 5	5 5 1/4	*5 1/4 5 1/4	5 1/2 5 1/2	*5 1/2 5 1/2	60	Pacific Amer Fisheries Inc.....	5	6 1/2 Mar 27	8 1/2 Jan 27	7 1/4 Apr	12 1/2 Sep
*17 1/4 18 1/2	*17 19 1/4	17 1/4 19 1/4	19 1/4 19 1/4	19 1/4 19	*17 1/2 20	60	Pacific Coast Co.....	10	4 1/2 Apr 27	6 1/2 Feb 3	1 1/4 Apr	7 1/2 Nov
*10 1/2 11 1/2	11 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	11 1/2 12	11 11	310	1st preferred.....	No par	16 Apr 28	21 1/2 Feb 3	10 May	25 1/2 Nov
*13 14 1/4	*13 14 1/4	*13 14 1/4	*13 14 1/4	*13 1/4 13 1/4	*13 1/4 14 1/4	---	2d preferred.....	No par	9 1/4 Apr 27	13 Feb 3	4 1/4 Apr	15 1/2 Nov
*19 1/2 19 1/2	*19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	19 1/2 19 1/2	*19 1/2 19 1/2	1,200	Pacific Finance Corp (Cal).....	10	7 Jan 5	15 Apr 20	6% Dec	11 1/4 Jan
*27 27 1/4	27 27 1/4	27 27 1/4	*26 1/2 27 1/4	*26 1/2 27 1/4	*26 1/2 27 1/4	400	Pacific Gas & Electric.....	25	15 1/2 Apr 28	20 Jan 15	17 1/2 Dec	28 1/2 Jan
*15 1/2 15 1/2	*15 1/2 15 1/2	*15 1/2 16	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16	200	Pacific Ltg Corp.....	No par	22 1/2 Apr 27	31 Jan 17	26 1/2 Dec	40 Jan
*85 86	*85 88	*85 88	*84 86	85 1/2 85 1/2	85 85	30	Pacific Mills.....	No par	13 1/4 Jan 3	18 1/2 Feb 25	11 Feb	19 1/4 Jan
*140 145	*140 145	*140 145	140 140 1/2	*140 143	*140 142	20	Pacific Telep & Teleg.....	100	74 Apr 25	101 Jan 2	95 Dec	126 Jan
2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	1,300	6% preferred.....	100	121 Apr 4	148 Jan 7	147 1/2 Apr	163 Aug
5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	1,700	Pacific Tin Consol'd Corp.....	1	1 1/4 Mar 6	2 1/4 Jan 8	1 1/4 Dec	4 1/4 Jan
2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	4,300	Pacific Western Oil Corp.....	10	5 1/2 Jan 2	5 1/2 Jan 5	4 1/4 Dec	9 1/2 Aug
16 1/4 17	16 1/4 17 1/2	16 1/4 17 1/2	17 17 1/4	16 1/2 17 1/4	16 1/2 16 1/2	25,800	Packard Motor Car.....	No par	1 1/2 Jan 2	2 1/2 Jan 6	1 1/2 Dec	3 1/2 Jan
*6 1/4 7	*6 1/4 7	*6 1/4 7	7 7	*7 1/2 7 1/2	*7 1/2 7 1/2	400	Pan American Airways Corp.....	5	11 1/4 Apr 23	18 1/2 Jan 6	10 Apr	19 1/2 Dec
*1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	*1 1/4 1 1/4	*1 1/4 1 1/4	1,200	Pan-Amer Petrol & Transp.....	5	7 May 11	8 1/2 Jan 9	7 1/2 Jan	10 Jan
*27 1/2 29 1/2	28 28	*27 1/2 28	*27 1/2 28	28 1/4 28 1/4	*28 1/2 28 1/2	300	Panhandle Prod & Ref.....	1	1 Jan 2	1 1/2 Jan 27	1 1/2 Feb	1 1/2 July
*90 1/2 105	*90 1/2 105	*90 1/2 105	*90 1/2 105	*90 1/2 105	*90 1/2 105	---	Paraffine Cos Inc.....	No par	20 1/2 Apr 28	28 1/2 Jan 18	19 1/2 Dec	37 1/2 Jan
14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	8,700	4% conv preferred.....	100	90 Mar 6	100 Jan 27	99 May	106 Jan
*107 112	*106 1/4 112	*107 110	109 109	*108 112	*107 112	100	Paramount Pictures Inc.....	1	11 1/4 Apr 24	15 1/2 Feb 5	10 Feb	16 1/2 Dec
15 17	*15 17	*15 17	*15 16	*15 17	*15 17	---	6% 1st preferred.....	100	100 1/2 Apr 23	114 1/2 Feb 5	95 1/2 Feb	115 1/2 Dec
1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/2	1 1/2 1 1/2	*1 1/2 1 1/2	2,000	Park & Tilford Inc.....	1	15 May 8	17 Jan 2	14 1/4 Apr	18 Oct
23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	4,800	Park Utah Consol Mines.....	1	1 1/4 Jan 2	2 1/4 Jan 14	1 Dec	2 Jan
*14 15	*14 15	*14 15	14 1/4 14 1/4	*14 14 1/4	*14 14 1/4	200	Park Davis & Co.....	No par	19 1/2 Apr 29	29 1/4 Jan 7	24 1/4 Dec	30 1/2 Jan
18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18 1/2 18 1/2	18								

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	NEW YORK STOCK EXCHANGE	Range Since January 1		Range for Previous Year 1941		
Saturday June 13	Monday June 15	Tuesday June 16	Wednesday June 17	Thursday June 18	Friday June 19			On Basis of 100-Share Lots	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share	
*15 1/2 17	*15 1/2 17	*15 1/2 17	*15 1/2 17	*15 1/2 17	*15 1/2 17	---	Pond Creek Pocahontas.....No par	15 1/2 Jun 8	17 Jan 15	16 Jun	21 Jan	
*3 1/2 3 3/4	*3 1/2 3 3/4	*3 1/2 3 3/4	*3 1/2 3 3/4	*3 1/2 3 3/4	*3 1/2 3 3/4	200	Poor & Co class B.....No par	3 1/2 May 21	5 1/4 Jan 13	3 1/2 Dec	8 1/2 Jan	
15 15	15 15 1/4	15 15 1/4	14 1/4 16	15 1/4 15 3/4	14 1/4 15 1/4	9,100	Postal Teleg Inc preferred.....No par	9 1/2 Jan 7	16 1/4 Jun 16	4 1/4 Feb	13 1/2 Oct	
*5 1/2 6	*5 1/2 6	*5 1/2 6	*5 1/2 6	*5 1/2 6	*5 1/2 6	500	Pressed Steel Car Co Inc.....1	5 1/2 Jun 2	8 1/2 Jan 3	5 1/2 Dec	13 1/2 Jan	
*5 3/4 6 1/4	*5 3/4 6 1/4	*5 3/4 6 1/4	*5 3/4 6 1/4	*5 3/4 6 1/4	*5 3/4 6 1/4	---	5% conv 1st preferred.....5	6 1/4 May 20	8 1/4 Jan 3	6 1/4 Dec	13 1/2 Jan	
*21 3/4 22 3/4	*21 3/4 22 3/4	*21 3/4 22 3/4	*22 22 3/4	*22 22 3/4	*22 22 3/4	---	5% conv 2d preferred.....50	25 Apr 16	29 1/4 Jan 3	21 1/4 Dec	40 1/4 Jan	
47 1/4 47 1/4	47 1/4 48	47 1/4 48	48 48 1/4	48 48 1/4	48 48 1/4	3,000	Procter & Gamble.....No par	42 Feb 17	52 Jan 6	50 Dec	61 1/2 Sep	
*117 118 1/4	118 118	118 118 1/4	*117 1/2 118	118 118	118 118	430	5% pfd (ser of Feb 1 '29).....100	115 Feb 16	119 Mar 4	115 Jun	120 July	
*10 1/2 10 1/2	10 1/4 10 1/4	10 1/4 10 1/4	10 1/4 10 1/4	10 1/4 10 1/4	10 1/4 10 1/4	1,600	Pub Serv Corp of N J.....No par	9 1/2 Jun 3	14 1/4 Jan 8	11 1/4 Dec	29 1/4 Jan	
*68 3/4 70 1/4	*68 3/4 70 1/4	*68 3/4 70 1/4	*68 1/2 70 1/4	*69 70	*69 70 1/2	500	\$5 preferred.....No par	62 Mar 30	86 1/4 Jan 14	75 3/4 Dec	110 Jan	
*74 1/2 77	*74 1/2 77	*74 1/2 77	*76 1/2 77 1/2	*77 77	*77 77	100	6% preferred.....100	73 1/2 Mar 31	109 1/2 Jan 14	92 Dec	123 1/2 Jan	
*87 1/4 89 1/2	*87 1/4 89 1/2	*87 1/4 89 1/2	*87 3/4 88 1/2	*87 3/4 88 1/2	*87 1/2 88 1/2	100	7% preferred.....100	79 1/2 Mar 30	111 Jan 9	106 1/2 Dec	137 Jan	
105 105	106 106	108 108	108 108	107 107	106 1/2 106 1/2	200	8% preferred.....100	99 Mar 30	123 Jan 6	117 Dec	158 1/2 Feb	
*111 1/2 112	112 112	112 112	112 112	*111 3/4 112 1/2	*111 1/2 112 1/2	500	Pub Ser El & Gas pfd \$5.....No par	111 1/2 Mar 19	115 Feb 2	114 Dec	117 1/2 Oct	
*21 1/4 22 1/2	21 1/4 21 1/2	21 1/4 21 1/2	21 1/4 21 1/2	21 1/4 21 1/2	21 1/4 21 1/2	4,100	Pullman Inc.....No par	21 Apr 24	26 1/2 Feb 4	19 1/2 Dec	29 1/4 July	
7 7 1/2	7 7 1/2	7 7 1/2	7 7 1/2	7 7 1/2	8 8	4,700	Pure Oil (The).....No par	7 Apr 28	10 Jan 2	7 Dec	12 Dec	
*88 93	*89 1/2 93	*89 1/2 93	*90 93	*89 1/2 93	93 93	100	6% preferred.....100	90 1/2 May 13	101 1/4 Jan 2	94 Mar	107 1/2 Aug	
*80 1/2 80 1/2	*80 1/2 80 1/2	*80 1/2 80 1/2	*80 1/2 80 1/2	*81 1/2 82	82 82	600	5% conv preferred.....100	80 1/2 Jun 17	91 1/4 Jan 20	83 1/2 Feb	95 1/2 Aug	
*10 1/4 10 1/4	10 10	*10 10 1/2	10 1/4 10 1/4	10 1/2 10 1/2	*10 10 1/2	300	Purity Bakeries.....No par	9 1/4 Mar 11	10 1/4 Feb 25	8 1/2 Dec	12 1/2 Oct	
Q												
*9 9 1/4	*9 9 1/4	*9 1/2 9 1/4	9 1/4 9 1/4	*9 9 1/2	*9 1/2 9 1/2	200	Quaker State Oil Ref Corp.....10	8 1/4 Mar 11	9 1/4 May 19	8 1/4 Apr	12 1/4 July	
R												
3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	19,600	Radio Corp of Amer.....No par	2 1/2 Mar 6	3 1/4 Jun 8	2 1/4 Dec	4 1/4 Jan	
*50 1/4 51 1/4	51 1/2 51 1/2	52 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	52 1/2 52 1/2	900	\$3.50 conv 1st preferred.....No par	46 1/2 Apr 28	54 1/4 Feb 5	47 1/2 Dec	62 1/2 Jan	
*78 1/4 102	*78 1/4 102	*78 1/4 102	*78 1/4 102	*78 1/4 102	*78 1/4 102	---	\$5 preferred B.....No par	88 Apr 25	88 Apr 25	85 Dec	88 Dec	
*2 1/4 2 1/4	2 1/4 2 1/4	2 1/4 2 1/4	2 1/4 2 1/4	2 1/4 2 1/4	2 1/4 2 1/4	500	Radio-Keith-Orpheum.....1	2 Apr 23	3 1/4 Jan 2	2 Dec	3 1/4 Jan	
33 37	35 1/2 35 1/2	34 37	*34 37	*34 37	*34 37	100	6% conv preferred.....100	34 1/4 Jun 4	46 1/4 Jan 9	38 1/2 Mar	55 1/2 Oct	
*16 1/4 16 1/4	*16 1/4 16 1/4	*16 1/4 16 1/4	*16 1/4 16 1/4	*16 1/4 16 1/4	*16 1/4 16 1/4	400	Raybestos Manhattan.....No par	15 1/2 Jan 2	17 1/2 Jun 8	14 1/2 Dec	21 1/4 July	
*8 1/4 8 1/4	*8 1/4 8 1/4	*8 1/4 8 1/4	*8 1/4 8 1/4	*8 1/4 8 1/4	*8 1/4 8 1/4	500	Rayonier Inc.....1	7 1/2 Jun 8	11 1/4 Jan 16	8 1/4 Dec	18 1/2 July	
*24 24 1/4	*24 24 1/4	*24 24 1/4	*24 24 1/4	*24 24 1/4	*24 24 1/4	700	\$3 preferred.....25	23 1/4 Jan 5	26 1/4 Feb 3	23 Dec	29 1/4 Aug	
*25 25 1/2	*25 25 1/2	*25 25 1/2	*25 25 1/2	*25 25 1/2	*25 25 1/2	400	Reading Company.....50	11 1/2 Apr 16	15 1/4 Jan 28	10 1/4 Dec	18 1/2 July	
21 1/4 21 1/4	21 1/4 21 1/4	21 1/4 21 1/4	*20 1/2 21 1/4	*20 1/2 21 1/4	*20 1/2 21 1/4	---	4% 1st preferred.....50	23 1/4 May 28	27 1/2 Feb 2	22 1/2 Dec	27 1/2 Aug	
---	---	---	---	---	---	---	4% 2d preferred.....50	20 May 28	23 1/4 Mar 11	19 1/2 Dec	24 Jan	24 Jan
*1 1/4 2	*1 1/4 2	*1 1/4 2	*1 1/4 2	*1 1/4 2	*1 1/4 1 1/4	---	Real Silk Hosiery.....5	1 1/4 Jan 13	2 Apr 8	1 Dec	2 1/2 Sep	
*50 50	*50 50	*50 50	*50 50	*50 50	*50 100	---	Preferred.....100	39 Jan 15	55 Jun 8	22 1/2 Mar	53 Nov	
*11 1/4 12 1/2	*11 1/4 12 1/2	*11 1/4 12 1/2	*11 1/4 12 1/2	*11 1/4 12 1/2	*11 1/4 13	70	Reis (Robt) & Co 1st pfd.....100	11 Apr 30	16 1/4 Feb 5	7 Apr	16 Nov	
*6 1/2 6 1/2	*6 1/2 6 1/2	*6 1/2 6 1/2	*6 1/2 6 1/2	*6 1/2 6 1/2	*6 1/2 6 1/2	300	Reliable Stores Corp.....No par	6 1/4 Apr 24	7 1/2 Feb 2	6 1/2 Dec	9 1/2 July	
*11 11 1/2	*11 11 1/2	*11 11 1/2	*11 11 1/2	*11 11 1/2	*11 11 1/2	1,200	Reliance Mfg Co.....10	10 1/4 Mar 11	12 1/4 Feb 2	9 1/4 Apr	12 1/4 Jan	
*8 1/4 8 1/4	*8 1/4 8 1/4	*8 1/4 8 1/4	*8 1/4 8 1/4	*8 1/4 8 1/4	*8 1/4 8 1/4	---	Remington-Rand.....1	7 1/4 May 18	9 1/4 Jan 6	7 1/4 Apr	10 1/2 Nov	
*59 63	*60 63	*60 63	*60 63	*60 63	*60 63	---	Preferred with warrants.....25	x55 Mar 9	63 1/4 Jun 2	53 1/4 Dec	67 1/4 Jan	
*38 1/4 46	*38 1/4 46	*39 1/2 46	*40 46	*40 46	*40 45	800	Rensselaer & Sara RR Co.....100	38 1/4 Jan 6	48 Feb 2	34 Dec	61 Apr	
2 1/4 3	*2 1/4 3 1/2	*2 1/4 3	2 1/4 2 1/4	2 1/4 2 1/4	2 1/4 2 1/4	---	Reo Motors v t c.....1	2 1/4 Jan 2	4 1/4 Jan 14	2 1/4 Dec	3 1/4 Dec	
13 1/4 13 1/4	13 1/4 13 1/4	13 1/4 14	13 1/4 14	14 1/4 14 1/4	13 1/4 14 1/4	9,000	Republic Steel Corp.....No par	13 1/4 May 14	19 Jan 2	14 1/4 Dec	22 1/4 Jan	
*94 1/2 98 1/2	*94 1/2 98 1/2	*94 1/2 98 1/2	*94 1/2 98 1/2	*94 1/2 98 1/2	*94 1/2 98 1/2	---	6% conv preferred.....100	x94 1/2 Jun 8	100 1/2 Mar 5	96 Aug	101 1/2 Feb	
*69 74 1/4	*69 74 1/4	*69 74 1/4	73 73	*73 74 1/4	*73 74 1/4	100	6% conv prior pfd ser A.....100	70 1/4 May 14	86 1/4 Jan 23	77 Dec	97 Jan	
*4 1/4 4 1/4	*4 1/4 5	5 5	4 1/4 4 1/4	*4 1/4 5	*4 1/4 4 1/4	900	Revere Copper & Brass.....No par	4 1/4 Apr 23	6 1/4 Jan 3	4 1/2 Dec	11 Jan	
110 110	*107 110	*107 109 1/2	*107 110	*107 110	*107 110	50	7 1/4 preferred.....100	106 1/4 Jun 11	129 1/4 Mar 3	97 Apr	129 Sep	
*52 55	54 54	54 54	*50 54 1/2	*45 54 1/2	*45 54 1/2	150	5 1/4% preferred.....100	54 May 22	74 Jan 20	60 Apr	80 1/2 Sep	
*6 1/4 6 1/4	*6 1/4 6 1/4	*6 1/4 6 1/4	*6 1/4 6 1/4	*6 1/4 6 1/4	*6 1/4 6 1/4	300	Reynolds Metals Co.....No par	6 1/4 May 20	8 1/4 Jan 5	6 1/4 Dec	15 1/4 July	
*77 78 1/4	*78 1/4 78 1/4	*78 1/4 78 1/4	*78 1/4 78 1/4	*78 1/4 78 1/4	*78 1/4 78 1/4	80	5 1/4% conv preferred.....100	75 1/4 Apr 29	85 1/4 Jan 19	75 1/4 Dec	95 July	
*4 1/4 4 1/4	*4 1/4 4 1/4	*4 1/4 4 1/4	*4 1/4 4 1/4	*4 1/4 4 1/4	*4 1/4 4 1/4	800	Reynolds Spring.....1	3 1/4 Mar 9	4 1/4 Jan 5	4 Dec	10 1/4 Jan	
24 1/4 25	24 1/4 24 1/4	24 1/4 24 1/4	24 1/4 24 1/4	24 1/4 24 1/4	24 1/4 24 1/4	6,300	Reynolds (R J) Tob class B.....10	x20 Apr 23	27 1/4 Jan 27	22 1/4 Dec	34 1/4 Jan	
*35 40	*35 40	*35 39	*35 39	*35 39	*35 39	---	Common.....100	354				

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 On Basis of 100-Share Lots		Range for Previous Year 1941	
Saturday June 13	Monday June 15	Tuesday June 16	Wednesday June 17	Thursday June 18	Friday June 19			Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share
*1/4 1 1/2	*1/4 1 1/2	*1/4 1 1/2	*1/4 1 1/2	*1/4 1 1/2	*1/4 1 1/2	500	Standard Gas & El Co.....No par	1/4 Jan 2	1/4 Jan 7	1/4 Nov	1/4 Jan
*1/4 1 1/2	*1/4 1 1/2	*1/4 1 1/2	*1/4 1 1/2	*1/4 1 1/2	*1/4 1 1/2	500	\$4 preferred.....No par	1/4 Apr 25	1/4 Jan 6	1/4 Dec	1/4 Mar
*1/4 1 1/2	*1/4 1 1/2	*1/4 1 1/2	*1/4 1 1/2	*1/4 1 1/2	*1/4 1 1/2	200	\$6 cum prior preferred.....No par	1/4 May 14	1/4 Jan 14	1/4 Dec	1/4 Mar
*1/4 1 1/2	*1/4 1 1/2	*1/4 1 1/2	*1/4 1 1/2	*1/4 1 1/2	*1/4 1 1/2	200	\$7 cum prior preferred.....No par	1/4 Apr 28	1/4 Jan 14	1/4 Dec	1/4 Mar
20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	20 1/2 20 1/2	9,500	Standard Oil of Calif.....No par	18 Mar 14	22 1/2 Feb 5	17 1/2 Mar	25 1/2 Nov
24 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	9,100	Standard Oil of Indiana.....25	20 Apr 28	27 1/2 Jan 6	25 1/2 Mar	34 1/2 July
34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	34 1/2 34 1/2	22,100	Standard Oil of New Jersey.....25	30 1/2 Apr 24	42 1/2 Jan 27	33 Feb	46 1/2 Dec
31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	31 1/2 31 1/2	2,100	Standard Oil of Ohio.....25	25 1/2 Apr 28	33 1/2 Jan 3	33 Dec	48 1/2 Aug
*25 1/2 27 1/2	*24 1/2 27	*24 1/2 27	*24 1/2 27	*24 1/2 27	*25 1/2 28 1/2	200	Starrett Co (The) L S.....No par	24 May 30	34 1/2 Jan 16	29 Dec	40 Jan
55 1/2 55 1/2	54 1/2 55	54 1/2 55	54 1/2 55	54 1/2 55	54 1/2 55 1/2	1,900	Sterling Products Inc.....10	42 Apr 24	57 Jun 9	51 Dec	66 Jun
6 6	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	6 6	1,400	Stewart-Warner Corp.....5	5 1/2 Jan 2	6 1/2 May 19	4 1/2 Dec	8 1/2 Jan
3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	4,100	Stokely Bros & Co Inc.....1	3 1/2 Mar 9	4 1/2 Jan 27	3 1/2 May	6 1/2 Nov
*4 1/2 4 1/2	*4 1/2 4 1/2	*4 1/2 4 1/2	*4 1/2 4 1/2	*4 1/2 4 1/2	*4 1/2 4 1/2	1,000	Stone & Webster.....No par	4 Apr 16	5 1/2 Jan 5	4 1/2 Dec	8 1/2 July
4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	1,500	Studebaker Corp (The).....1	3 1/2 Jan 2	5 1/2 Feb 21	3 1/2 Dec	8 1/2 Jan
*49 50	*49 50	*49 49 1/2	*49 49 1/2	*49 50	*49 50	500	Sun Oil Co.....No par	43 Apr 28	55 1/2 Jan 9	50 Apr	66 1/2 Dec
*121 1/2 122 1/2	*121 1/2 122 1/2	*121 1/2 121 1/2	*121 1/2 121 1/2	*122 123	*123 123	40	Class A pfd (4 1/2 % cum).....100	116 1/2 Apr 13	126 Jan 3	117 1/2 Jun	126 July
3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	700	Sunshine Mining Co.....100	3 1/2 May 28	5 1/2 Jan 14	3 1/2 Dec	9 Jan
*12 1/2 12 1/2	*12 1/2 12 1/2	*12 1/2 12 1/2	*12 1/2 12 1/2	*12 1/2 12 1/2	*12 1/2 12 1/2	400	Superheater Co (The).....No par	11 1/2 May 13	15 1/2 Jan 9	12 1/2 Dec	21 Jan
*1 1 1/2	*1 1 1/2	*1 1 1/2	*1 1 1/2	*1 1 1/2	*1 1 1/2	1,200	Superior Oil Corp.....1	1 Apr 28	1 1/2 Jan 14	1 1/2 Dec	2 1/2 July
*9 1/2 10 1/2	*9 1/2 10	*9 1/2 10	*9 1/2 10	*9 1/2 10	*9 1/2 10	400	Superior Steel Corp.....100	9 1/2 May 20	13 1/2 Jan 3	9 1/2 Dec	18 1/2 July
*19 1/2 20	*20 20	*20 20 1/2	*20 20	*20 20	*20 20	500	Sutherland Paper Co.....10	17 1/2 Feb 13	20 1/2 May 6	16 1/2 Nov	23 1/2 Jan
*3 4 1/2	*3 4 1/2	*3 4 1/2	*3 4 1/2	*3 4 1/2	*3 4 1/2	3,500	Sweets Co of Amer (The).....12 1/2	3 1/2 May 27	3 1/2 Mar 6	3 Dec	5 1/2 Aug
22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	22 1/2 22 1/2	2,000	Swift & Co.....25	20 1/2 Apr 30	25 Jan 26	19 1/2 May	25 Aug
23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 23 1/2	600	Swift International Ltd.....1	19 1/2 Mar 11	24 Jan 28	16 1/2 Dec	24 1/2 Sep
4 4	4 4	4 4	4 4	4 4	4 4		Symington-Gould Corp.....1	4 Mar 26	5 1/2 Jan 5	3 1/2 Dec	7 1/2 July
T											
*4 5	*4 1/2 5	*4 1/2 5	*4 1/2 4 1/2	*4 1/2 4 1/2	*4 1/2 5		Talcott Inc (James).....9	4 Apr 11	5 May 13	3 1/2 May	5 1/2 Nov
*32 1/2 37	*32 1/2 35 1/2	*32 1/2 35 1/2	*32 1/2 35 1/2	*32 1/2 35 1/2	*32 1/2 35 1/2		5 1/2 % partic preferred.....50	32 Apr 20	33 1/2 May 21	27 Dec	38 1/2 Aug
*1 1/2 2	*1 1/2 2	*1 1/2 2	*1 1/2 2	*1 1/2 2	*1 1/2 2		Telautograph Corp.....5	1 1/2 Mar 7	2 1/2 Jan 3	1 1/2 Dec	3 1/2 Jan
*7 1/2 8	*7 1/2 8	*7 1/2 8	*7 1/2 8	*7 1/2 8	*7 1/2 8	1,000	Tennessee Corp.....5	7 1/2 May 14	9 1/2 Jan 16	6 Dec	9 1/2 Sep
34 34	33 1/2 33 1/2	34 34	34 34	34 34	34 34	5,600	Texas Co (The).....25	30 Apr 28	39 1/2 Jan 6	34 1/2 Feb	46 1/2 Dec
2 2	2 2 1/2	2 2 1/2	2 2 1/2	2 2 1/2	2 2 1/2	500	Texas Gulf Producers Co.....No par	2 Apr 15	3 Jan 27	2 Dec	4 1/2 May
*30 1/2 31 1/2	*30 1/2 31 1/2	*30 1/2 31 1/2	*30 1/2 31 1/2	*30 1/2 31 1/2	*30 1/2 31 1/2	1,200	Texas Gulf Sulphur.....No par	28 Apr 28	34 1/2 Jan 14	30 Dec	38 1/2 Sep
*5 1/2 5 1/2	*5 1/2 5 1/2	*5 1/2 5 1/2	*5 1/2 5 1/2	*5 1/2 5 1/2	*5 1/2 5 1/2	600	Texas Pacific Coal & Oil.....10	5 May 26	6 1/2 Jan 6	5 1/2 Mar	7 1/2 July
*4 1/2 5	*4 1/2 5	*4 1/2 4 1/2	*4 1/2 4 1/2	*4 1/2 4 1/2	*4 1/2 5	1,700	Texas Pacific Land Trust.....1	4 1/2 Apr 28	6 Jan 16	3 1/2 Feb	6 1/2 Aug
*9 10	*9 10	*9 10	*9 10	*9 10	*9 10		Texas & Pacific Ry Co.....100	7 1/2 Jan 2	11 1/2 Feb 24	5 1/2 Dec	14 July
*6 1/2 7	*6 1/2 6 1/2	*6 1/2 7	*6 1/2 7	*6 1/2 7	*6 1/2 7	200	Thatcher Mfg Co.....No par	6 1/2 Jun 2	9 1/2 Jan 20	5 Dec	10 1/2 Jan
*40 44	*40 44	*40 44	*40 44	*40 44	*40 44	100	\$3.60 conv preferred.....No par	38 1/2 Mar 27	42 Jun 11	32 Jun	44 1/2 Sep
*2 1/2 2 1/2	*2 1/2 2 1/2	*2 1/2 2 1/2	*2 1/2 2 1/2	*2 1/2 2 1/2	*2 1/2 2 1/2	30	The Fair.....No par	2 1/2 May 20	3 Mar 10	2 Dec	4 1/2 Sep
*46 50	*46 50	*46 50	*46 50	*46 47	*46 50	200	Preferred.....100	41 Jan 7	50 Jan 28	38 May	60 1/2 Sep
*3 1/2 3 1/2	*3 1/2 3 1/2	*3 1/2 3 1/2	*3 1/2 3 1/2	*3 1/2 3 1/2	*3 1/2 3 1/2	200	Thermoid Co.....1	3 1/2 Apr 15	4 1/2 Jan 5	3 1/2 Dec	5 1/2 July
*31 34	*31 34	*32 34	*32 34	*32 33	*32 33		\$3 div conv preferred.....10	30 Jan 2	34 1/2 Feb 27	30 Jan	40 Aug
*1 1/2 2	*1 1/2 2	*1 1/2 2	*1 1/2 2	*1 1/2 2	*1 1/2 2		Third Avenue Ry.....100	1 1/2 Apr 16	3 1/2 Jan 12	1 1/2 Dec	4 1/2 Jan
*5 1/2 5 1/2	*5 1/2 5 1/2	*5 1/2 5 1/2	*5 1/2 5 1/2	*5 1/2 5 1/2	*5 1/2 5 1/2	200	Thompson (J R).....25	5 1/2 Jun 3	6 1/2 Jan 20	3 1/2 Jun	6 Jan
*18 1/2 19 1/2	*18 1/2 19 1/2	*18 1/2 19 1/2	*18 1/2 19 1/2	*18 1/2 19 1/2	*18 1/2 19 1/2	200	Thompson Prods Inc.....No par	18 1/2 Apr 23	27 1/2 Jan 7	24 1/2 Nov	34 Jan
*3 1/2 4	*3 1/2 4	*3 1/2 4	*3 1/2 4	*3 1/2 4	*3 1/2 4	100	Thompson-Starrett Co.....No par	11 Mar 27	11 Feb 5	1 1/2 Dec	1 1/2 Jan
*8 1/2 8 1/2	*8 1/2 8 1/2	*8 1/2 8 1/2	*8 1/2 8 1/2	*8 1/2 8 1/2	*8 1/2 8 1/2	7,400	\$3.50 cum preferred.....No par	8 1/2 Jan 2	10 1/2 Jan 13	7 Dec	18 Jan
*87 88 1/2	*87 1/2 88 1/2	*87 1/2 88 1/2	*87 1/2 88 1/2	*86 88 1/2	*86 88 1/2	100	Tide Water Associated Oil.....10	8 Jun 12	10 1/2 Feb 5	9 1/2 Mar	11 1/2 Dec
*25 25 1/2	*25 1/2 25 1/2	*25 1/2 25 1/2	*25 1/2 25 1/2	*25 1/2 25 1/2	*25 1/2 25 1/2	1,900	\$4.50 conv preferred.....No par	85 Mar 28	95 1/2 Jan 9	95 1/2 Aug	99 1/2 Dec
*37 1/2 37 1/2	*37 1/2 37 1/2	*37 1/2 37 1/2	*37 1/2 37 1/2	*37 1/2 37 1/2	*37 1/2 37 1/2	1,900	Timken Detroit Axle.....10	22 May 20	34 1/2 Jan 5	27 1/2 Feb	35 1/2 Sep
*4 1/2 4 1/2	*4 1/2 4 1/2	*4 1/2 4 1/2	*4 1/2 4 1/2	*4 1/2 4 1/2	*4 1/2 4 1/2	500	Timken Roller Bearing.....No par	32 May 20	43 1/2 Jan 6	37 1/2 Dec	51 1/2 Jan
*9 1/2 9 1/2	*9 1/2 10 1/2	*9 1/2 10 1/2	*9 1/2 10 1/2	*9 1/2 10 1/2	*9 1/2 10 1/2	2,800					

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1		Range for Previous Year 1941	
Saturday June 13	Monday June 15	Tuesday June 16	Wednesday June 17	Thursday June 18	Friday June 19				On Basis of 100-Share Lots Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares			\$ per share	\$ per share	\$ per share	\$ per share
*11 7/8	*11 7/8	*11 7/8	*11 7/8	*11 7/8	*11 7/8	900	United Stockyards Corp.....	1	34 1/2 May 25	1 Jan 7	34 1/2 Dec	1 1/2 Jan
*35 40	*35 40	*35 40	*35 40	*35 40	*35 40	800	United Stores class A.....	5	34 1/2 Apr 15	11 Jan 19	34 1/2 Dec	1 1/2 Jan
*12 1/2 13 1/2	*12 1/2 13 1/2	*12 1/2 13 1/2	*12 1/2 13 1/2	*12 1/2 13 1/2	*12 1/2 13 1/2	---	\$6 conv preferred.....	No par	34 1/2 May 20	44 Feb 9	42 1/2 Dec	62 Sep
*47 1/4 47 1/2	*47 1/4 47 1/2	*47 1/4 47 1/2	*47 1/4 47 1/2	*47 1/4 47 1/2	*47 1/4 47 1/2	200	Universal-Cyclops Steel Corp.....	1	13 Jun 2	14 1/2 Jan 5	12 May	16 1/2 Jan
*144 148	*144 148	*144 148	*144 148	*144 148	*144 148	10	Universal Leaf Tob.....	No par	41 May 6	52 1/2 Jan 6	43 1/2 Nov	64 Sep
*148 150	*148 149	*149 154	*154 155	*152 156	*155 155	290	8% preferred.....	100	142 Apr 24	150 1/2 Jan 6	140 May	157 Jan
							Universal Pictures 1st pfd.....	100	147 Apr 30	159 Jan 21	133 Jan	162 Oct
V												
*25 25 1/2	*25 25 1/2	*25 25 1/2	*25 25 1/2	*25 25 1/2	*25 25 1/2	80	Vadco Sales.....	No par	34 1/2 Jan 2	11 Jan 30	34 1/2 Jan	34 1/2 Aug
*15 1/2 15 1/2	*15 1/2 15 1/2	*15 1/2 15 1/2	*15 1/2 15 1/2	*15 1/2 15 1/2	*15 1/2 15 1/2	1,100	Preferred.....	100	22 Jan 20	29 1/2 Feb 6	15 Apr	31 Dec
*8 1/2 8 1/2	*8 1/2 8 1/2	*8 1/2 8 1/2	*8 1/2 8 1/2	*8 1/2 8 1/2	*8 1/2 8 1/2	100	Vanadium Corp of Am.....	No par	14 1/2 May 14	20 1/2 Jan 3	15 1/2 Dec	34 1/2 Jan
*22 1/2 23	*22 1/2 23	*22 1/2 23	*22 1/2 23	*22 1/2 23	*22 1/2 23	100	Van Norman Mach Tool.....	2.50	8 May 27	11 1/2 Mar 2	8 1/2 Dec	15 Mar
*114 115 1/2	*114 115 1/2	*114 115 1/2	*114 115 1/2	*114 115 1/2	*114 115 1/2	300	Van Raalte Co Inc.....	5	19 Mar 9	24 1/2 Jan 7	20 1/2 Dec	28 July
*34 36	*35 1/2 36	*36 1/2 36 1/2	*36 1/2 36 1/2	*36 1/2 36 1/2	*36 1/2 36 1/2	600	7% 1st preferred.....	100	112 1/2 Jan 12	115 1/2 Jan 30	111 1/2 Dec	116 Aug
*49 1/2 55	*50 55	*49 1/2 54	*49 1/2 54	*49 1/2 54	*49 1/2 54	---	Vick Chemical Co.....	5	30 May 1	41 1/2 Jan 6	39 1/2 Jun	45 July
						---	Vicks Shreve & Pac Ry.....	100	53 1/2 Feb 19	55 Jan 19	57 Mar	57 Mar
20 20 1/2	*19 3/4 21 1/4	*20 21 1/2	*20 22	*19 3/4 22	*19 3/4 20 1/4	200	Victor Chemical Works.....	5	18 1/2 May 26	25 1/2 Jan 19	20 Mar	27 1/2 Sep
1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 1 1/4	1 1/4 2 1/2	5,500	Va-Carolina Chem.....	No par	1 Jan 2	2 1/2 Jan 19	34 1/2 Dec	2 1/2 Jan
32 1/2 33	32 1/2 33 1/2	32 1/2 33 1/2	32 1/2 33 1/2	32 1/2 33 1/2	32 1/2 32 1/2	5,400	6% div part preferred.....	100	22 1/2 Jan 8	33 1/2 Jan 15	18 1/2 Dec	28 1/2 July
*113 1/2 115	*113 1/2 115	*113 1/2 115	*113 1/2 115	*113 1/2 115	*113 1/2 115	120	Va El & Pow \$6 pref.....	No par	110 1/2 May 4	115 1/2 Feb 25	114 Dec	118 1/2 July
*14 1/4 18	*14 1/4 18	*14 1/4 18	*14 1/4 18	*14 1/4 18	*14 1/4 16	100	Va Iron Coal & Coke 5% pfd.....	100	14 Jan 3	19 Jan 29	11 Dec	23 1/2 Sep
25 26	*25 26	25 1/2 25 1/2	25 26	25 26	25 26	100	Virginian Ry Co.....	25	24 Apr 29	31 1/2 Jan 20	30 1/2 Dec	42 Jan
28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 28 1/2	600	6% preferred.....	25	26 May 22	29 1/2 Jan 7	29 Dec	33 1/2 Feb
*70 75	*70 75	*70 75	*70 75	*70 75	*70 75	---	Vulcan Detinning Co.....	100	75 May 14	96 1/2 Mar 5	89 Feb	105 Nov
*125 130	*125 130	*125 130	*125 130	*125 130	*125 130	---	Preferred.....	100	120 Mar 11	138 Jan 9	135 Mar	143 Jun
*7 7 1/2	*6 7/8 7 1/2	7 7/8	7 7/8	7 7/8	7 1/2	700	Vuitte Aircraft Inc.....	1	6 1/2 May 22	10 1/2 Mar 25	---	---
*18 1/2 19 1/2	18 1/2 18 1/2	*17 1/2 18 1/2	18 18 1/2	*17 1/2 19 1/2	*17 1/2 19 1/2	500	\$1.25 preferred.....	No par	16 1/2 May 22	25 Apr 1	---	---
W												
*23 1/2 24 1/2	*23 1/2 23 3/4	23 1/2 23 3/4	23 3/4 25 1/4	25 1/2 25 3/4	25 1/2 27	9,500	Wabash RR preferred w l.....	100	22 1/2 Jun 3	30 3/4 Jan 26	---	---
*7 7 1/2	*7 7 1/2	7 7/8	7 7/8	*6 1/2 7 3/4	*7 7 3/4	200	Waldorf System.....	No par	6 1/2 Mar 25	7 1/2 Jan 17	6 1/2 Dec	9 1/2 Apr
*16 1/2 17	*16 1/2 16 1/2	16 1/2 16 1/2	17 17	17 17	*16 1/2 17	400	Walgreen Co.....	No par	16 Apr 23	18 1/2 Feb 4	15 1/2 Dec	22 1/2 Jan
*95 98	*95 98	*95 98	*95 98	*95 98	*97 1/2 97 1/2	100	4 1/2% preferred with warr.....	100	97 1/2 Jun 19	102 Mar 5	96 1/2 Jun	105 1/2 Jan
*3 1/2 3 1/2	*3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 4	3 1/2 4	4 1/4	2,100	Walworth Co.....	No par	3 1/2 Apr 23	4 1/2 Jan 5	3 Dec	6 1/2 Jan
35 1/4 35 1/4	35 1/4 35 1/4	35 1/4 35 1/4	35 1/4 35 1/4	35 1/4 35 1/4	34 1/4 35 1/4	1,300	Walk (H) Good & W Ltd.....	No par	31 1/2 Apr 17	36 Jun 16	25 1/2 May	36 Sep
*14 1/2 15 1/2	*14 1/2 15 1/2	*15 15 1/2	*14 1/2 15 1/2	*14 1/2 15 1/2	*14 1/2 15 1/2	---	Div redeem preferred.....	No par	13 1/2 Mar 23	15 1/2 Jun 5	x12 1/2 Feb	15 1/2 Sep
*2 1/2 3 1/2	*2 1/2 3 1/2	*2 1/2 3 1/2	*2 1/2 3 1/2	*2 1/2 3 1/2	*3 3 1/2	100	Ward Baking Co cl A.....	No par	2 1/2 Mar 7	3 1/2 May 6	2 1/2 Dec	6 1/2 Sep
*21 21	*20 3/4 21 1/4	*20 21	21 21 1/2	21 1/2 21 1/2	*20 3/4 21 1/2	300	Class B.....	No par	3 1/2 May 4	11 Feb 18	1 1/2 Dec	1 1/2 Jun
5 1/4 5 1/4	5 1/4 5 1/4	5 1/4 5 1/4	5 1/4 5 1/4	5 1/4 5 1/4	5 1/4 5 1/4	900	7% preferred.....	100	16 Feb 17	21 1/2 Jun 9	13 1/2 Apr	26 1/2 Sep
*68 70 3/4	*68 70 3/4	*68 73 3/4	*68 70	*68 70	*68 70	7,000	Warner Bros Pictures.....	5	4 1/4 Apr 27	5 1/2 Jan 3	2 1/2 Feb	6 1/2 Dec
						---	\$3.85 preferred.....	No par	x65 May 14	74 Jan 16	53 Jan	77 Dec
3 1/4 3 1/4	7 1/2 7 1/2	*13 7 1/2	*12 7 1/2	*13 12	*12 12	900	Warren Bros Co.....	No par	1 1/2 Jan 2	1 1/2 Jan 29	34 1/2 Dec	1 1/2 July
*11 1	*11 1	11 1/2	*10 1/2 1	*11 1	*10 1/2 1	400	Receipts.....	100	1 1/2 Jun 1	1 1/2 Jun 1	---	---
23 1/2 24 1/4	*23 3/4 24 1/2	*23 1/4 24 1/2	24 1/4 24 1/2	25 25 1/2	24 1/2 25 1/2	400	\$3 preferred.....	No par	19 Jan 2	25 1/2 Jun 18	6 Feb	21 1/2 Oct
*25 1/2 25 1/2	*25 1/2 25 1/2	*25 1/2 25 1/2	*25 1/2 25 1/2	*25 1/2 25 1/2	*25 1/2 25 1/2	70	Preferred receipts.....	25	Jun 18	25 1/2 Jun 18	---	---
*14 1/4 14 1/4	14 14 1/4	13 1/2 13 1/2	*13 1/2 14	*13 1/2 14	*13 1/2 13 1/2	700	Warren Fdy & Pipe.....	No par	25 1/2 Jun 4	39 1/2 Jan 8	25 Feb	38 Sep
*12 1/2 13 1/2	*13 13 1/2	*13 13 1/2	*13 13 1/2	*13 13 1/2	*13 13 1/2	100	Washington Gas Lt Co.....	No par	13 1/2 Jun 16	19 Feb 2	14 Dec	23 1/2 Jan
*15 1/2 15 1/2	*15 1/2 15 1/2	*15 15 1/2	*15 15 1/2	*15 15 1/2	*14 14 1/2	100	Waukesha Motor Co.....	5	12 Jan 3	13 1/2 Feb 5	10 1/2 Dec	17 1/2 July
*2 2 1/2	*2 2 1/2	*2 2 1/2	*2 2 1/2	*2 2 1/2	*2 2 1/2	600	Wayne Pump Co.....	1	11 1/2 Jan 15	15 1/2 Jun 13	10 1/2 Dec	20 1/2 Jan
*16 1/2 17	*16 1/2 18	*17 17 1/2	*17 17 1/2	*17 17 1/2	*16 1/2 17	300	Webster Eisenlohr.....	No par	1 1/2 Jan 6	2 1/2 Feb 3	1 1/2 Dec	4 1/2 Jan
*62 70	*62 70	*62 70	*62 70	*62 70	*62 70	---	Wesson Oil & Snowdrift.....	No par	15 May 18	20 1/2 Jan 6	16 1/2 Mar	25 1/2 July
						---	\$4 conv preferred.....	No par	59 1/2 May 20	70 Feb 3	65 1/2 Mar	74 1/2 Jan
*44 49 1/2	*44 49 1/2	47 47	*45 49	*46 49	48 48	30	West Penn El class A.....	No par	34 Apr 25	91 Jan 22	88 Dec	106 1/2 Jan
*61 65	*61 66	*60 66	*61 66	*61 61	*60 66	10	7% preferred.....	100	41 1/2 Apr 27	104 Jan 8	99 1/2 Dec	115 Jan
*53 56	*54 54	54 54 1/2	*52 54	52 52	52 52	60	6% preferred.....	100	36 Apr 27			

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

NOTICE—Prices are "and interest"—except for income and defaulted bonds. Cash and deferred delivery sales are disregarded in the week's range, unless they are the only transactions of the week, and when outside of the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year. The *italic* letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

BONDS New York Stock Exchange Week Ended June 19				BONDS New York Stock Exchange Week Ended June 19			
U. S. Government	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since January 1	U. S. Government	Interest Period
Treasury 4 1/2s 1947-1952	A-O	115.3	115.11	114.14	116.2	Colombia Mtge Bank 6 1/2s 1947	A-O
Treasury 4s 1944-1954	J-D	107.14	107.22	107.18	108.27	Δ Sinking fund 7s of 1926 1946	M-N
Treasury 3 1/2s 1946-1956	M-S	109.11	109.19	109.17	110.8	Δ Sinking fund 7s of 1927 1947	F-A
Treasury 3s 1943-1947	J-D	102.21	102.21	102.21	104	Copenhagen (City) 5s 1952	J-D
Treasury 3 1/2s 1943-1945	A-O	103.6	103.14	103.12	104.20	25-year gold 4 1/2s 1953	M-N
Treasury 3 1/2s 1944-1946	A-O	104.7	104.8	104.7	105.20		
Treasury 3 1/2s 1946-1949	J-D	107.15	107.23	107.18	108.14	Cordoba (Prov) Argentina 7s 1942	J-J
Treasury 3 1/2s 1949-1952	J-D	110.24	111	109.14	110.22	Δ Costa Rica (Rep of) 7s 1951	M-N
Treasury 3s 1946-1948	J-D	107.1	107.9	107.4	108	Cuba (Republic of) 5s of 1904 1944	M-S
Treasury 3s 1951-1955	M-S	109.13	109.21	109.5	110.28	External 5s of 1914 series A 1949	F-A
Treasury 2 1/2s 1955-1960	M-S	110.15	110.15	107.29	110.17	External loan 4 1/2s 1949	F-A
Treasury 2 1/2s 1945-1947	M-S	105.13	105.13	105.13	106.9	4 1/2s external debt 1977	J-D
Treasury 2 1/2s 1948-1951	M-S	107.21	107.29	107.16	107.30	Sinking fund 5 1/2s 1953	J-J
Treasury 2 1/2s 1951-1954	J-D	108.24	109	107.2	108.31	Δ Public wks 5 1/2s 1945	J-D
Treasury 2 1/2s 1956-1959	M-S	109.25	110	108.15	109.25	Δ Czechoslovakia (Rep of) 8s ser A 1951	A-O
						Δ Sinking fund 8s series B 1952	A-O
Treasury 2 1/2s 1958-1963	J-D	109.30	110.6	108.16	109.31		
Treasury 2 1/2s 1960-1965	J-D	110.15	110.23	108.16	110.16	Δ Denmark 20-year extl 6s 1942	J-J
Treasury 2 1/2s 1945	J-D	105.3	105.3	105.3	105.25	External gold 5 1/2s 1955	F-A
Treasury 2 1/2s 1948	M-S	106.29	107.5	106.17	107.7	External gold 4 1/2s 1962	A-O
Treasury 2 1/2s 1949-1953	J-D	106.19	106.27	105.24	106.23	Δ Dominican Rep Cust Ad 5 1/2s 1942	M-S
Treasury 2 1/2s 1950-1952	M-S	106.30	107.6	106	107.2	Δ 1st series 5 1/2s of 1926 1940	A-O
Treasury 2 1/2s 1952-1954	M-S	104.4	104.12	103.6	104.6	Δ 2d series sink fund 5 1/2s 1940	A-O
Treasury 2 1/2s 1956-1958	M-S	103.8	103.16	102.18	103.14	Customs Admin 5 1/2s 2d series 1961	M-S
Treasury 2 1/2s 1957-1972	M-S	101.16	101.11	100	101.17	5 1/2s 1st series 1969	A-O
Treasury 2 1/2s 1951-1953	J-D	105.10	105.19	103.14	105.16	5 1/2s 2d series 1969	A-O
Treasury 2 1/2s 1952-1955	J-D	101.10	101.18	100.24	101.21		
Treasury 2 1/2s 1954-1956	J-D	105.16	105.24	103.27	105.21	Δ El Salvador 8s cts of dep 1948	J-J
Treasury 2s 1947	J-D	104.18	104.22	104.5	104.27	Δ Estonia (Republic of) 7s 1967	J-J
Treasury 2s Mar 15 1948-1950	M-S	101.13	101.21	101	102		
Treasury 2s Dec 15 1948-1950	J-D	104.18	104.26	103.27	104.24	Finland (Republic) extl 6s 1945	M-S
Treasury 2s Jun 15 1949-1951	J-J	100.23	100.31	100.28	101.5	French Republic 7s stamped 1949	J-D
Treasury 2s Sept 15 1949-1951	M-S	100.20	100.28	100.11	100.20	7s unstamped 1949	J-D
Treasury 2s 1951-1955	J-D	100.13	100.21	100	100.22		
Treasury 2s 1953-1955	J-D	103.24	103.24	102.22	103.24	Greek Government—	
						Δ 7s part paid 1964	
Federal Farm Mortgage Corp—						Δ 6s part paid 1968	
3 1/2s 1944-1964	A-S	103.30	104.4	104.6	104.20		
3s 1944-1949	M-N	103.29	104.1	103.31	104.25	Δ Haiti (Republic) s f 6s series A 1952	A-O
Home Owners' Loan Corp—						Helsingfors (City) extl 6 1/2s 1950	A-O
3s series A 1944-1952	M-N	103.27	103.27	103.28	104.23		
2 1/2s series G 1942-1944	J-J	100.1		100.8	100.30	Irish Free State extl s f 5s 1960	M-N
1 1/2s series M 1945-1947	J-D	101.14	101.20				
						Δ Jugoslavia (State Mtge Bk) 7s 1957	A-O
New York City							
Transit Unification Issue—							
3% Corporate Stock 1980	J-D	103 1/4	102 1/2 103 1/4	36	98 1/2 106	Δ Medellin (Colombia) 6 1/2s 1954	J-D
						Mendoza (Prov) 4s readjusted 1954	J-D
Foreign Govt. & Municipal						Mexican Irrigation—	
Agricultural Mtge Bank (Colombia)—						Δ 4 1/2s stamped assented 1943	M-N
Δ Gtd sink fund 6s 1947	F-A	43	43	25	43	Δ Mexico (US) extl 5s of 1899 £ 1945	Q-J
Δ Gtd sink fund 6s 1948	A-O	42	45	25 1/2	42	Δ Assenting 5s of 1899 1945	Q-J
Akershus (King of Norway) 4s 1968	M-S	29 1/2				Δ Assenting 4s of 1904 1954	J-D
Δ Antioquia (Dept) coll 7s A 1945	J-J	13	13	10 1/2	14 1/2	Δ Assenting 4s of 1910 1945	J-J
Δ External s f 7s series B 1945	J-J	13	13	11	14 1/2	Δ Treasury 6s of 1913 assent 1933	J-J
Δ External s f 7s series C 1945	J-J	13	13	10 1/2	14 1/2		
Δ External s f 7s series D 1945	J-J	13	13	10 1/2	14 1/2	Minas Geraes (State)—	
Δ External s f 7s 1st series 1957	A-O	12 1/2	13	10 1/2	14 1/2	Δ Sec external s f 6 1/2s 1958	M-S
Δ External s f 7s 2d series 1957	A-O	12 1/2	12 1/2	11	10 1/2	Δ Sec external s f 6 1/2s 1959	M-S
Δ External sec s f 7s 3d series 1957	A-O	13	13	11	14 1/2	Δ Montevideo (City) 7s 1952	J-D
Δ External sec s f 7s 3d series 1957	A-O	13	13	11	14 1/2	Δ 6s series A 1959	M-N
Antwerp (City) external 5s 1958	J-D	29	32	18 1/2	29		
						New South Wales (State)—	
Argentina (National Government)—						External s f 5s 1957	F-A
S f external 4 1/2s 1948	M-N	94 1/2	93 1/2 94 1/2	36	88 94 1/2	External s f 5s 1958	A-O
S f conv loan 4 1/2s 1971	M-N	79 1/2	79 1/2 79 1/2	7	71 1/2 79 1/2	Norway external 6s 1943	F-A
S f extl conv loan 4s Feb 1972	F-A	74	73 1/2 74 1/2	41	63 1/2 74 1/2	External 6s 1944	F-A
S f extl conv loan 4s Apr 1972	A-O	74	74	3	65 1/2 74 1/2	External sink fund 4 1/2s 1956	M-S
Australia (Commonw'lth) 5s of '25 1955	J-J	67 1/2	66 1/2 68	24	38 69	External sink fund 4 1/2s 1965	A-O
External 5s of 1927 1957	M-S	66 1/2	66 1/2 67 1/2	13	38 69 1/2	4s sink fund extl loan 1963	F-A
External g 4 1/2s of 1928 1956	M-N	61	61 63 1/2	27	36 1/2 65 1/2	Municipal Bank extl s f 5s 1970	J-D
Belgium external 6 1/2s 1949	M-S	93 1/2	93 1/2	1	83 95	Oslo (City) sink fund 4 1/2s 1955	A-O
External s f 6s 1955	J-J	92 1/2	94 1/2	83	95		
External s f 7s 1955	J-D	93 1/2	95	83	96	Δ Panama (Rep) extl s f 5s ser A 1963	M-N
Δ Brazil (U S of) external 8s 1941	J-D	35 1/2	35 1/2 35 1/2	74	22 1/2 35 1/2	Δ Stamped assented 5s 1963	M-N
Δ External s f 6 1/2s of 1926 1957	A-O	32 1/2	30 1/2 32 1/2	98	18 1/2 32 1/2	Stamp mod 3 1/2s ext to 1994	J-D
Δ External s f 6 1/2s of 1927 1957	A-O	32 1/2	30 1/2 32 1/2	39	18 1/2 32 1/2	Ext sec ref 3 1/2s series B 1967	M-S
Δ 7s (Central Ry) 1952	J-D	32 1/2	30 1/2 32 1/2	22	19 1/2 32 1/2	Δ Pernambuco (State of) 7s 1947	M-S
Brisbane (City) s f 5s 1957	M-S	62		37	66	Δ Peru (Rep of) external 7s 1959	M-S
Sinking fund gold 5s 1958	F-A	70	70	36 1/2	70	Δ Nat loan extl s f 6s 1st ser 1960	J-D
Sinking fund gold 6s 1950	J-D	70	70	44	70	Δ Nat loan extl s f 6s 2d ser 1961	A-O
						Δ Poland (Rep of) gold 6s 1940	A-O
						Δ 4 1/2s assented 1958	A-O
Buenos Aires (Province of)—						Δ Stabilization loan s f 7s 1947	A-O
Δ 6s stamped 1961	M-S	70		56	64 1/2	Δ 4 1/2s assented 1968	A-O
External s f 4 1/2-4 1/2s 1977	M-S	63 1/2	63 1/2 63 1/2	42	56 64 1/2	Δ External sink fund gold 8s 1950	J-J
Refunding s f 4 1/2-4 1/2s 1976	F-A	65 1/2	65 1/2	3	56 66 1/2	Δ 4 1/2s assented 1963	J-J
External readj 4 1/2-4 1/2s 1976	A-O	64 1/2	66 1/2	57 1/2	65 1/2	Δ Porto Alegre (City of) 8s 1961	J-D
External s f 4 1/2-4 1/2s 1975	M-N	66 1/2	66 1/2	59	67	Δ External loan 7 1/2s 1966	J-J
3% external s f bonds 1984	J-J	47	47 1/2	44	49 1/2		
						Queensland (State) extl 6s 1947	F-A
Canada (Dom of) 30-yr 4s 1960	A-O	105 1/2	105 1/2 105 1/2	11	103 1/2 106 1/2		
5s 1952	M-N	102	101 1/2 102	21	100 1/2 102	Δ Rio de Janeiro (City of) 8s 1946	A-O
10-year 2 1/2s 1945	F-A	100	98 1/2 100	22	98 1/2 100	Δ Extl sec 6 1/2s 1953	F-A
25-year 3 1/2s 1961	J-J	100	100	15	97 1/2 100		
7-year 2 1/2s 1944	J-J	100	100	22	98 1/2 100	Rio Grande do Sul (State of)—	
30-year 3s 1967	J-J	95 1/2	95 1/2 95 1/2	18	93 1/2 96 1/2	Δ 8s extl loan of 1921 1946	A-O
30-year 3s 1968	M-N	95 1/2	95 1/2	93 1/2	96	Δ 6s external sink fund gold 1968	J-D
Δ Carlsbad (City) 8s 1954	J-J	18 1/2	18 1/2	1	15 1/2 18 1/2	Δ 7s external loan of 1926 1968	M-N
Δ Chile (Rep) External s f 7s 1942	M-N	18 1/2	18 1/2	1	13 1/2 17 1/2	Δ 7s municipal loan 1967	J-D
Δ 7s assented 1942	M-N	17 1/2	17 1/2	3	13 1/2 18 1/2		
Δ External sinking fund 6s 1960	A-O	16 1/2	16 1/2	46	12 1/2 17 1/2	Santa Fe external sink fund 4s 1964	M-S
Δ 6s assented 1960	A-O	17 1/2	17 1/2	1	13 1/2 17 1/2	Δ Sao Paulo (City of Brazil) 8s 1952	M-N
Δ Extl sinking fund 6s Feb 1961	F-A	16 1/2	16 1/2	21	12 1/2 17 1/2	Δ 6 1/2s extl secured s f 1957	M-N
Δ 6s assented Jan 1961	F-A	16 1/2	16 1/2	4	15 1/2 18	Δ San Paulo (State) 8s 1936	J-J
Δ Ry external s f 6s Jan 1961	J-J	16 1/2	16 1/2	43	13 1/2 17 1/2	Δ 8s external 1950	J-J
Δ 6s assented Jan 1961	J-J	16 1/2	16 1/2	14 1/2	18 1/2	Δ 7s extl water loan 1956	M-S
Δ Extl sinking fund 6s Sep 1961	M-S	16 1/2	16 1/2	6	13 1/2 17 1/2	Δ 6s extl dollar loan 1968	J-J
Δ 6s assented Sep 1961	M-S	16 1/2	16 1/2	13 1/2	17 1/2	Δ Secured s f 7s 1940	A-O
Δ External sinking fund 6s 1962	A-O	16 1/2	16 1/2	13 1/2	17 1/2		
Δ 6s assented 1962	A-O	16 1/2	16 1/2	13 1/2	17 1/2	Serbia Croats & Slovenes (Kingdom)—	
Δ External sinking fund 6s 1963	M-N	16 1/2	16 1/2	13 1/2	17 1/2	Δ 8s secured external 1962	M-N
Δ 6s assented 1963	M-N	16 1/2	16 1/2	13 1/2	17 1/2	Δ 7s series B sec extl 1962	M-N
Δ Chile Mortgage Bank 6 1/2s 1957	J-D	16 1/2	15 1/2	13 1/2	16 1/2	Δ Silesia (Prov of) extl 7s 1958	J-D
Δ Sinking fund 6 1/2s 1961	J-D	16 1/2	15 1/2	13 1/2	16 1/2	Δ 4 1/2s assented 1958	J-D
Δ 6 1/2s assented 1961	J-D	16 1/2	15 1/2	13 1/2	16 1/2	Sydney (City) s f 5 1/2s 1955	F-A
Δ Guaranteed sink fund 6s 1961	A-O	16 1/2	15 1/2	13 1/2	16 1/2		
Δ 6s assented 1961	A-O	16 1/2	15 1/2	13 1/2	16 1/2	Δ Uruguay (Republic) extl 8s 1946	F-A
Δ Guaranteed sink fund 6s 1962	M-N	16 1/2	15 1/2	13 1/2	16 1/2	Δ External sink fund 6s 1960	M-N
Δ 6s assented 1962	M-N	16 1/2	15 1/2	13 1/2	16 1/2	Δ External sink fund 6s 1964	M-N
Δ Chilean Cons Munic 7s 1960	M-S	14 1/2	14 1/2	14 1/2	15	3 1/2-4 1/2s (\$ bonds of 1937)—	
Δ 7s assented 1960	M-S	13 1/2	13 1/2	14 1/2	15	External readjustment 1979	M-N
Δ Chinese (Hukuang Ry) 5s 1951	J-D	14 1/2	14 1/2	12	15 1/2	3 1/2-4 1/2s (\$ bonds of 1937)—	
Colombia (Republic of)—						External conversion 1979	M-N
Δ 6s of 1928 Oct 1961	A-O	45 1/2	47 1/2 47 1/2	16	39 1/2 48	3 1/2-4 1/2s extl conv 1978	J-D
Δ 6s of 1927 Jan 1961	J-J	48	48	14	37 1/2 48	4-4 1/2-4 1/2s extl readjustment 1978	F-A
3s external s f bonds 1970	A-O	36 1/2	36 1/2 36 1/2	36	29 1/2 37 1/2	3 1/2s extl readjustment 1984	J-J
						Δ Warsaw (City) external 7s 1958	F-A
						Δ 4 1/2s assented 1958	F-A

NEW YORK BOND RECORD

BONDS New York Stock Exchange Week Ended June 19						BONDS New York Stock Exchange Week Ended June 19					
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since January 1 Low High	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since January 1 Low High
		Low	High					Low	High		
Railroad and Industrial Companies											
Albany Power & Paper—											
\$5s series A unstamped.....1953											
\$5s series A stamped.....1953											
Adams Express coll tr gold 4s.....1948											
Coll trust 4s of 1907.....1947											
10-year deb 4½s stamped.....1946											
Ala Gt Southern 1st cons A 5s.....1943											
1st cons 4s series B.....1943											
Alabama Power 1st mtge 3½s.....1972											
Albany Perfor Wrap Pap 6s.....1948											
6s with warrants assented.....1948											
Albany & Susquehanna RR 3½s.....1946											
3½s registered.....1946											
Allegheny Corp—											
5s modified.....1944											
5s modified.....1949											
5s modified.....1950											
5s income.....1950											
Allegheny & West 1st gtd 4s.....1998											
Allied Stores Corp 4½s debs.....1951											
Allis-Chalmers Mfg conv 4s.....1952											
Am & Foreign Pow deb 5s.....2030											
Amer I G Chem conv 5½s.....1949											
Am Internat Corp conv 5½s.....1949											
American Telephone & Telegraph Co—											
3½s debentures.....1961											
3½s debentures.....1966											
3s conv debentures.....1956											
Amer Tobacco Co deb 3s.....1962											
Am Type Founders conv deb.....1950											
Am Wat Wks & Elec 6s series A.....1975											
Anaconda Cop Min deb 4½s.....1950											
Anglo-Chilean Nitrate deb.....1967											
Ann Arbor 1st gold 4s.....1995											
Ark & Memphis Ry Bdge & Term 5s.....1964											
Armour & Co (Del) 4s B.....1955											
1st sink fund 4s series C (Del).....1957											
Atchison Topeka & Santa Fe—											
General 4s.....1995											
Adjustment gold 4s.....1995											
Stamped 4s.....1995											
Conv gold 4s of 1909.....1955											
Conv 4s of 1905.....1955											
Conv gold 4s of 1910.....1960											
Rocky Mtn Div 1st 4s.....1965											
Trans-Con Short L 1st 4s.....1958											
Cal-Ariz 1st & ref 4½s A.....1962											
Atl Knox & Nor 1st gold 5s.....1946											
Atl & Charl A L 1st 4½s A.....1944											
1st 30-year 5s series B.....1944											
Atlantic Coast 1st cons 4s.....July 1952											
General unified 4½s A.....1964											
10-year coll tr 5s.....May 1 1945											
L & N coll gold 4s.....Oct 1952											
Atlantic & Danville Ry 1st 4s.....1948											
Second mortgage 4s.....1948											
Atl Gulf & W I SS coll tr 5s.....1959											
Atlantic Refining deb 3s.....1953											
Baltimore & Ohio RR—											
1st mtge gold 4s.....July 1948											
Stamped modified bonds—											
1st mtge gold (int at 4% to											
Oct 1 1946) due.....July 1948											
Ref & gen ser A (int at 1% to											
Dec 1 1946) due.....1995											
Ref & gen ser C (int at 1½% to											
Dec 1 1946) due.....1995											
Ref & gen ser D (int at 1% to											
Sep 1 1946) due.....2000											
Ref & gen ser F (int at 1% to											
Sep 1 1946) due.....1996											
Conv due.....Feb 1 1960											
Pgh L E & W Va System—											
Ref gold 4s extended to.....1951											
S'west Div 1st M (int at 3½% to											
Jan 1 1947) due.....1950											
Toledo Cin Div ref 4s A.....1959											
Bangor & Aroostock RR 1st 5s.....1943											
Con ref 4s.....1951											
4s stamped.....1951											
Battle Creek & Sturgis 1st gtd 3s.....1989											
Beech Creek extl 1st gold 3½s.....1951											
Bell Telep of Pa 5s series B.....1948											
1st & ref 5s series C.....1960											
Belvidere Del cons 3½s.....1943											
Beneficial Indus Loan 2½s.....1950											
2½s debentures.....1956											
Beth Steel 3½s conv debs.....1952											
Consol mtge 3½s series F.....1959											
Consol mtge 3s series G.....1960											
Consol mtge 3½s series H.....1965											
Big Sandy 1st mtge 4s.....1944											
Blaw Knox 1st mtge 3½s.....1950											
Boston & Maine 1st 5s A C.....1967											
1st M 5s series II.....1955											
1st gold 4½s series JJ.....1961											
1st mtge 4s series RR.....1960											
Inc mtge 4½s ser A.....July 1970											
Boston & N Y Air L 1st 4s.....1955											
Bklyn Edison cons M 3½s.....1966											
Bklyn Union El 1st gold 5s.....1950											
Bklyn Union Gas 1st cons gold 5s.....1945											
1st lien & ref 6s series A.....1947											
Debenture gold 5s.....1950											
1st lien & ref 5s series B.....1957											
Buffalo Gen Elec 4½s B.....1981											
Buffalo Niag Elec 3½s series C.....1967											
Buffalo Rochester & Pgh Ry—											
Stamped modified (interest at											
3% to 1946) due.....1957											
Burlington Cedar Rap & Nor—											
\$1st & coll 5s.....1934											
Certificates of deposit.....1952											
Bush Terminal 1st 4s.....1952											
Consolidated 5s.....1955											
Bush Term Bldgs 5s gtd.....1960											
California-Oregon Power 4s.....1966											
Canada Southern cons gtd 5s A.....1962											
Canadian National gold 4½s.....1957											
Guaranteed gold 5s.....July 1969											
Guaranteed gold 5s.....Oct 1969											
Guaranteed gold 5s.....1970											
Guaranteed gold 4½s.....1955											
Guaranteed gold 4½s.....1956											
Guaranteed gold 4½s.....1951											
Canadian Northern Ry deb 6½s.....1946											
Can Pac Ry 4% deb stk perpetual.....1946											
Coll trust 4½s.....1946											
5s equipment trust ctf.....1944											
Coll trust gold 5s.....1954											
Collateral trust 4½s.....1960											
\$1 Carolina Central 1st gtd 4s.....1949											
Carolina Clinch & Ohio 4s.....1965											
Carriers & Gen Corp 5s w w.....1950											
Cart & Adir 1st gtd gold 4s.....1981											
Celanese Corp of America 3s.....1955											
Celotex Corp deb 4½s w w.....1947											
Cent Branch U P 1st gold 4s.....1948											
Central of Georgia Ry—											
1st mtge 5s.....Nov 1945											
\$1 Consol gold 5s.....1945											
Ref & gen 5½s series B.....1959											
Ref & gen 5s series C.....1959											
Chatt Div pur money gold 4s.....1951											
Mobile Div 1st gold 5s.....1946											
Central Illinois Light 3½s.....1966											
Cent New Eng 1st gtd 4s.....1961											
Central of N J gen gold 5s.....1987											
5s registered.....1987											
General 4s.....1987											
4s registered.....1987											
Central N Y Power 3½s.....1962											
Central Pacific 1st ref gtd gold 4s.....1949											
Through Short L 1st gtd 4s.....1954											
Guaranteed gold 5s.....1960											
\$1 Central RR & Bank'g of Ga 5s.....1942											
Certain-teed Prod 5½s A.....1948											
Champion Paper & Fibre—											
S f deb 4½s (1935 issue).....1950											
S f deb 4½s (1938 issue).....1950											
Chesapeake & Ohio Ry—											
General gold 4½s.....1992											
Ref & impt mtge 3½s D.....1996											
Ref & impt M 3½s series E.....1996											
Potts Creek Br 1st 4s.....1946											
R & A Div 1st cons gold 4s.....1989											
2d consol gold 4s.....1989											
Chicago & Alton RR ref 3s.....1949											
Chicago Burlington & Quincy RR—											
Illinois division 3½s.....1949											
3½s registered.....1949											
Illinois Division 4s.....1949											
4s registered.....1949											
General 4s.....1958											
1st & ref 4½s series B.....1977											
1st & ref 5s series A.....1971											
Chicago & Eastern Ill RR—											
Gen mtge inc (conv).....1997											
Chicago & Erie 1st gold 5s.....1982											
Chicago Gt West 1st 4s series A.....1988											
Gen inc mtge 4½s.....2038											
\$1 Chic Ind & Louisville ref 6s A.....1947											
Refunding gold 5s series B.....1947											
Refunding 4s series C.....1947											
1st & gen 5s series A.....1966											
1st & gen 6s series B.....May 1966											
Chicago Ind & Sou 50-year 4s.....1956											
Chicago Milwaukee & St Paul—											
Gen 4s series A.....May 1 1989											
Gen gold 3½s series B.....May 1 1989											
Gen 4½s series C.....May 1 1989											
Gen 4½s series E.....May 1 1989											
Gen 4½s series F.....May 1 1989											
Chicago Milw St Paul & Pac RR—											
Mtte gold 5s series A.....1975											
Conv adjustment 5s.....Jan 1 2000											
Chicago & North Western Ry—											
General gold 3½s.....1987											
3½s registered.....1987											
General 4s.....1987											
4s registered.....1987											
\$1 Stpd 4s n p Fed inc tax.....1987											
Gen 4½s stpd Fed inc tax.....1987											
Gen 5s stpd Fed inc tax.....1987											
4½s stamped.....1987											
\$1 Secured 6½s.....1936											
1st & ref gold 5s.....May 1 2037											
1st & ref 4½s stpd.....May 1 2037											
1st & ref 4½s C.....May 1 2037											
Conv 4½s series A.....1949											
\$1 Chicago Railways 1st 5s stpd											
25% part paid.....1927											
\$1 Chic R I & Pac Ry gen 4s.....1988											
Certificates of deposit.....1934											
Refunding gold 4s.....1934											
\$1 Secured 4½s series A.....1952											
Conv gold 4½s.....1960											
Chicago St L & New Orleans 5s.....1951											
Gold 3½s.....1951											
Memphis Div 1st gold 4s.....1951											
Chic T H & Southeastern 1st 5s.....1960											
Income guaranteed 5s.....Dec 1 1960											
Chicago Union Station—											
1st mtge 3½s series E.....1963											
1st mtge 3½s series F.....1963											
Chic & West Indiana com 4s.....1952											
1st & ref 4½s series D.....1962											
Childs Co deb 5s.....1943											
Debenture 5s.....1957											
\$1 Choctaw Ok & Gulf cons 5s.....1952											
Cincinnati Gas & Elec 3½s.....1966											
1st mtge 3½s.....1967											
Cin Leb & Nor 1st cons gtd 4s.....1942											
Cin Union Term 1st gtd 3½s D.....1971											
1st mtge gtd 3½s series E.....1969											
Clearfield & Mahoning Ry 5s.....1943											
Cleve Cin Chic & St Louis Ry—											
General gold 4s.....1993											
General 5s series B.....1993											
Ref & impt 4½s series E.....1977											
Cin Wab & M Div 1st 4s.....1991											
St L Div 1st coll tr gold 4s.....1990											
Cleveland Elec Illum 3s.....1970											
Cleveland & Pittsburgh RR—											
General 4½s series B.....1942											
Series B 3½s gtd.....1942											
Series C 3½s gtd.....1948											
Series D 3½s gtd.....1950											
General 4½s series A.....1977											
Gen & ref 4½s series B.....1981											
Cleve Short Line 1st gtd 4½s.....1961											

NEW YORK BOND RECORD

BONDS		Interest Period	Friday Last Sale Price	Week's Range		Bonds Sold No.	Range Since			
New York Stock Exchange				or Friday's Bid & Asked	Low		High	January 1	Low	High
Week Ended June 19										
Louisville & Nashville RR--										
1st & ref 5s series B-----	2003	A-O	100	100	100	7	99¾	104½		
1st & ref 4½s series C-----	2003	A-O	91	90½	91½	31	90½	98		
1st & ref 4s series D-----	2003	A-O	--	*86	87¾	--	87	93½		
1st & ref 3¾s series E-----	2003	A-O	80¾	80¾	81	16	80¾	86¾		
Unif mtge 3½s series A ext-----	1950	J-J	104¼	104¼	104¼	3	101	105		
Unif mtge 4s series B ext-----	1960	J-J	--	107¼	107¼	4	104	107½		
Paducah & Mem Div 4s-----	1946	F-A	--	*104¼	104¾	--	104	106¾		
St Louis Div 2d gold 3s-----	1980	M-S	--	*65¾	79	--	80	83		
Mob & Montg 1st gold 4½s-----	1945	M-S	--	--	110½	--	--	--		
South Ry joint monon 4s-----	1952	J-J	90	89¾	90	19	86	91		
Atl Knox & Cinc Div 4s-----	1955	M-N	109	109	109	1	108½	111½		

M

1st & ref 5s series B	1945	J-D	83 1/2	83 1/2	84 1/4	15	79	85 1/2
Gen mtge 4 1/2s series A	1960	J-D	46 1/2	46 1/2	47	6	46	55 1/2
Manati Sugar 4s sink fund Feb 1 1957	1957	M-N	46 3/4	46 3/4	46 3/4	2	43 3/4	53 1/4
Manila Elec RR & Lt s f 5s	1953	M-S	89	89	89	1	89	89
Manila RR (South Lines) 4s	1959	M-N	67	67	67	1	67	67
Manitowoc Green Bay & North- western 1st gtd 3 1/2s	1941	J-J	27	27	27	1	30 3/4	40 1/2
Marion Steam Shovel s f 6s	1947	A-O	98 1/2	98 1/2	99 1/2	1	98	100 1/2
Market St Ry 7s series A Apr 1940	1940	A-O	99 1/2	99 1/2	99 1/2	1	97	101
McCrory Stores deb 3 1/2s	1955	A-O	89 1/4	89 1/4	90	15	88 1/2	90
McKesson & Robbins 3 1/2s	1956	J-J	104	104	104	2	103	105 1/2
Metrop Ed 1st 4 1/2s series D	1968	M-S	105	105	105	5	104	105 1/2
Metrop Wat Sew & Drain 5 1/2s	1950	A-O	110 1/2	110 1/2	110 1/2	3	109 3/4	111 1/2
Met W Side El (Chic) 4s	1938	F-A	67	67	67	1	41	65
Met W Side El (Chic) 4s	1938	F-A	8 3/4	8 3/4	8 3/4	1	4 3/4	9

Michigan Central--								
Jack Lins & Sag 3 1/2s	1951	M-S	61	61	61	1	60 1/2	61 1/2
1st gold 3 1/2s	1952	M-N	95 1/2	95 1/2	95 1/2	16	93 1/4	96
Ref & impt 4 1/2s series C	1979	J-J	55	55	55 1/2	16	55	55 1/2
Michigan Consol Gas 4s	1963	M-S	105 3/4	105 3/4	106	14	104 1/2	107
Midland of N J 1st ext 5s	1940	A-O	52	52 1/2	52 1/2	10	38	57 1/2
Midland & Northern 1st ext 4 1/2s	1939	J-D	65	65	65	5	63	68
Consol ext 4 1/2s	1939	J-D	30	30	33 1/2	5	32	45 1/2
Midway Spar & N W 1st gtd 4s	1947	M-S	23 1/4	23	23 1/4	48	18	29
Midway & State Line 1st 3 1/2s	1941	J-J	37	37	37	1	37	37
Minn & St Louis 5s cts	1934	M-N	6 1/2	6 1/2	6 1/2	17	6 1/2	9 3/4
1st & ref gold 4s	1949	M-S	1 1/2	1 1/2	1 1/2	32	1 1/2	4 1/2
Ref & ext 50-yr 5s series A	1962	Q-F	7 3/4	7 3/4	7 3/4	1	7 3/4	13 1/4

Minn St Paul & Sault Ste Marie								
1st cons 4s stamped	1938	J-J	12 3/4	12 1/2	13	273	9 3/4	14 3/4
1st cons 5s	1938	J-J	12 3/4	12 1/2	13	29	9 3/4	14 3/4
1st stamped 5s gtd as to int	1938	J-J	12 3/4	12 1/2	12 3/4	57	9 3/4	14 3/4
1st & ref 6s series A	1946	J-J	4 1/4	4 1/4	4 1/4	5	3 1/4	6 1/2
25-year 5 1/2s	1949	M-S	3 1/4	3 1/4	3 1/4	5	3 1/4	1 1/2
1st & ref 5 1/2s series B	1978	J-J	65 1/2	65 1/2	65 1/2	2	60 3/4	66

Missouri-Illinois RR 1st 5s	1959	J-J	98	98	100	1	96 1/2	100
Mo Kansas & Texas 1st 4s	1990	J-D	38 1/4	38 1/4	39	62	30 1/2	44 1/2

Missouri-Kansas-Texas RR--								
Prior lien 5s series A	1962	J-J	33 1/2	32 1/2	34	87	24 3/4	41
40-year 4s series B	1962	J-J	27	26 3/4	27 3/4	14	20	33 3/4
Prior lien 4 1/2s series D	1978	J-J	29	28 3/4	29 1/4	83	21	35 1/2
Cum adjust 5s series A Jan 1967	1967	A-O	16 1/2	16	17 1/2	69	7 1/2	22 3/4

Missouri Pacific RR Co--								
1st & ref 5s series A	1965	F-A	25 1/2	25 1/2	26 1/2	24	21 1/2	33 1/4
Certificates of deposit								
General 4s	1975	M-S	2 1/2	2 1/2	2 1/2	34	1 1/2	4
1st & ref 5s series F	1977	M-S	25 1/2	25 1/2	26 1/2	322	21 1/2	33 1/4
Certificates of deposit								
1st & ref 5s series G	1978	M-N	25 1/2	25 1/2	26 1/2	10	23 1/2	32
Certificates of deposit								
1st & ref 5s series H	1980	M-N	25 1/2	25 1/2	26 1/2	64	21 1/2	33 1/4
Conv gold 5 1/2s	1949	M-N	1	1	1 1/4	26	3/4	1 3/4
1st & ref gold 5s series H	1980	A-O	25 1/2	25 1/2	26 1/2	38	21 1/2	33 1/4
Certificates of deposit								
1st & ref 5s series I	1981	F-A	25 1/2	25 1/2	26 1/2	120	21	33 1/4
Certificates of deposit								
1st & ref 5s series J	1981	F-A	25 1/2	25 1/2	26 1/2	5	24 3/4	31 1/4

Missouri Pacific Ry--								
3rd 7s extended at 4 1/2s	July 1938	M-N	91	90 1/2	91 1/2	27	80 1/2	91 1/2
Mohk & Malone 1st gtd gold 4s	1991	M-S	43	43	43 1/2	4	42	54
Monongahela Ry 3 1/2s series B	1966	F-A	100 1/4	100	100 1/4	6	98 1/2	104
Monongahela W Penn Pub Serv--								
1st mtge 4 1/2s	1960	A-O	110 1/4	110 1/4	110 1/4	9	109	110 3/4
6s debentures	1965	A-O	108 1/4	108 1/4	108 1/4	4	107 1/2	112 3/4
Montana Power 1st & ref 3 1/2s	1986	J-D	104 1/4	104 1/4	104 1/4	47	103 1/4	106
Montreal Tramways 5s ext	1951	J-J	86 1/4	86 1/4	86 1/4	1	82	87
Morris & Essex 1st gtd 3 1/2s	2000	J-D	36	35 3/4	36 1/4	33	35 1/4	43 1/2
Const M 5s series A	1955	M-N	38	37 1/2	38 1/4	22	35 1/4	46 3/4
Const M 4 1/2s series B	1955	M-N	34 1/4	34 1/4	35	33	31 1/4	42 1/2
Mountain States T & T 3 1/2s	1968	J-D	108 1/4	108 1/4	108 1/4	9	106 3/4	108 3/4
Mutual Fuel Gas 1st gtd 5s	1947	M-N	111 1/2	111 1/2	111 1/2	1	111 1/2	112

N

Nash Chatt & St L 4s series A	1978	F-A	61	61	64	1	62 3/4	69 3/4
Nat Dairy Prod 3 1/2s deb	1960	J-D	104 1/4	104 1/4	104 1/4	53	103 1/4	105 1/4
Nat Distillers Prod 3 1/2s	1949	M-S	100 1/4	100	100 1/4	47	100	103 1/4
National Steel 1st mtge 3s	1965	A-O	103	103	103 1/4	13	102 1/2	104 1/4

Naugatuck RR 1st gold 4s	1954	M-N	91	91	92 1/2	1	90	92 1/2
Newark Consol Gas cons 5s	1948	J-D	117 1/2	117 1/2	117 1/2	2	117 1/2	119 1/2
New England RR gtd 5s	1945	J-J	64	64	75 1/2	5	56	76
Consol gtd 4s	1945	J-J	62 3/4	62 3/4	72	50	56 1/2	72 3/4

New England Tel & Tel 5s A	1952	J-D	118 3/4	118 3/4	118 3/4	4	117 1/2	120 1/4
1st gtd 4 1/2s series B	1961	M-N	124	124	124	2	120 1/2	124 1/4
N J Junction RR gtd 1st 4s	1986	F-A	75 1/2	75 1/2	77 1/2	1	75 1/2	77 1/2
N J Pow & Light 1st 4 1/2s	1960	A-O	109	108 3/4	109	21	107 1/4	109 1/2
New Orleans Great Nor 5s A	1983	J-J	76 1/2	76 1/2	76 1/2	5	75 1/2	82
N O & N E 1st ref & impt 4 1/2s	1952	J-J	76	76	76	2	76	82 1/4
New Ori Pub Ser 1st 5s series A	1952	A-O	106 1/4	106 1/4	107	10	105 1/4	107 1/2
1st & ref 5s series B	1955	J-D	107	106 3/4	107	5	105	107 1/2
New Orleans Term 1st gtd 4s	1953	J-J	72	72	74 1/4	4	72	80

N O Tex & Mex n-c inc 5s	1935	A-O	33	33	38	1	37	43 1/2
Certificates of deposit								
1st 5s series B	1954	A-O	41	40 3/4	42 1/2	29	37 1/2	50
Certificates of deposit								
1st 5s series C	1956	F-A	38	38	42 1/2	1	34 3/4	47 1/2
Certificates of deposit								
1st 4 1/2s series D	1956	F-A	40	40	41	12	39	46 1/2
Certificates of deposit								
1st 5 1/2s series A	1954	A-O	42	42	42 1/2	34	40 1/4	45
Certificates of deposit								
1st 5 1/2s series B	1954	A-O	40	40	49	1	37	50

Newport & Cincinnati Bridge Co								
General gtd 4 1/2s	1945	J-J	100	100	100	1	100	100
N Y Central RR 4s series A	1998	F-A	45 3/4	44 3/4	47	203	44 1/2	59 1/2
10-year 3 1/2s sec s f	1946	A-O	94 1/2	94 1/2	94 1/2	122	93	97 1/2
Ref & impt 4 1/2s series A	2013	A-O	42 3/4	42 3/4	44 1/4	446	42 3/4	54 1/4
Ref & impt 5s series C	2013	A-O	47 1/2	47 1/2	48 1/4	231	47 1/2	59 1/4
Conv secured 3 1/2s	1952	M-N	50 3/4	50 3/4	53	84	49 1/2	61

N Y Cent & Hud River 3 1/2s	1997	J-J	67 3/4	67	68 1/2	49	67	79 1/2
3 1/2s registered	1997	J-J	66 1/4	66 1/4	66 1/4	14	66	78 1/2
Lake Shore coll gold 3 1/2s	1998	F-A	52 1/2	52 1/2	54 1/2	23	52 1/2	61 1/2
3 1/2s registered	1998	F-A	50 1/2	50 1/2	50 1/2	5	50	57
Mieh Cent coll gold 3 1/2s	1998	F-A	46 3/4	46 3/4	47 1/2	18	46 3/4	56 1/2
3 1/2s registered	1998	F-A	44	44	44	1	44	49 1/2

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since January 1	
New York Stock Exchange Week Ended June 19				Low	High		Low	High
New York Chicago & St Louis—								
Ref 5½s series A	1974	A-O	73	72½	73¼	62	71	83
Ref 4½s series C	1978	M-S	60	59½	60¼	202	58	69½
1st mtge 3½s extended to	1947	A-O	99¼	99	99¼	11	96½	99¾
6s debentures	1950	J-D	95	95	96	19	93	99

N Y Connecting RR 3 1/2s A-----	1965	A-O	100 1/2	100 1/2	100 1/2	6	99 1/2	101
N Y Dock 1st gold 4s-----	1951	F-A	62 3/4	62 3/4	63 1/4	13	60	64
Conv 5 1/2 notes-----	1947	A-O	--	77	77	1	71	83
N Y Edison 3 1/2s series D-----	1965	A-O	--	107	107 1/2	9	106 1/2	108 1/2
1st lien & ref 3 1/2s series E-----	1966	A-O	107 3/8	107 3/8	107 3/8	2	107	108 3/4
N Y & Erie--See Erie RR								
N Y Gas El Lt H & Pow gold 5s....	1948	J-D	--	116 3/4	119 3/4	--	116	119 1/4
Purchase money gold 4s-----	1949	F-A	--	111 1/2	111 1/2	13	111 1/4	115
1 1/2 Δ N Y & Greenwood Lake 5s....	1946	M-N	79	78 1/4	79	9	60	80
N Y & Harlem gold 3 1/2s-----	2000	M-N	--	100	--	--	103 1/2	104 1/2
N Y Lack & West 4s series A-----	1973	M-N	53	52 1/2	53 1/4	10	52 1/2	59
4 1/2s series B-----	1973	M-N	54 1/2	54 1/2	56	28	54 1/4	64
N Y L E & W Dk & Impt 5s-----	1943	J-J	102 7/8	102 3/4	102 7/8	6	100	103 1/2

NEW YORK BOND RECORD

BONDS						BONDS							
New York Stock Exchange						New York Stock Exchange							
Week Ended June 19						Week Ended June 19							
	Interest	Friday Last	Week's Range		Bonds Sold	Range Since	Interest	Friday Last	Week's Range		Bonds Sold	Range Since	
			Low	High		Low			High	Low		High	
Pennsylvania RR (Continued)—													
Debtenture gold 4½s.....	A-O	88½	87½	88½	56	86½ 93½	South Bell Tel & Tel 3½s.....	A-O	—	107½	—	—	106½ 107½
General 4½s series D.....	A-O	96¼	96¼	97¼	46	86¼ 100¾	3s debentures.....	J-J	—	105¼ 105¼	—	13	103¾ 106¾
Gen mtge 4½s series E.....	J-J	—	97	98½	32	97 100½	Southern Colo Power 6s A.....	J-J	—	103	104	—	102 105¾
Conv deb 3½s.....	A-O	86½	86¼	87½	124	81¾ 89	Southern Pacific Co—						
Peoples Gas L & C ref 5s.....	M-S	—	111	—	—	110¾ 113¾	4s (Cent Pac coll).....	J-D	55	55	56	157	50½ 64¾
Peoria & Eastern 4s ext.....	A-O	—	40¼	41	3	37 47	4s registered.....	—	—	53¾	54	12	50 60
Income 4s.....	Apr	—	4¼	5	—	3¾ 7½	1st 4½s (Oregon Lines) A.....	M-S	49¾	49½	50½	128	49½ 58
Peoria & Union Ry 5½s.....	F-A	—	106¼	—	—	106½ 107¾	Gold 4½s.....	M-S	47¾	47¾	48½	181	47½ 57
Pere Marquette 1st series A 5s.....	J-J	65¾	63¾	66	71	63¾ 74	Gold 4½s.....	M-N	47¾	47¾	48½	207	47¾ 56½
1st 4s series B.....	J-J	55¾	55¾	56½	21	55¾ 64¼	Gold 4½s.....	M-N	47¾	47¾	48	189	47 56¼
1st gold 4½s series C.....	M-S	55½	55¼	56¾	77	55¼ 64¼	10-year secured 3½s.....	J-J	83	83	84¼	114	80½ 89½
Phelps Dodge conv 3½s deb.....	J-D	—	105½	105¾	38	104¾ 108	San Fran Term 1st 4s.....	A-O	83	82	83½	18	82½ 86¾
Phila Balt & Wash 1st gold 4s.....	M-N	103¾	103¾	103¾	18	103¾ 105¾	South Pac RR 1st ref gtd 4s.....	J-J	62	61¾	63½	115	61¾ 70½
General 5s series B.....	F-A	—	116¼	116¼	3	115 120	Southern Ry 1st cons gold 5s.....	J-J	89	88¾	90	94	88¼ 92¼
General gold 4½s series C.....	J-J	—	109	109	5	108 112	Devel & gen 4s series A.....	A-O	63¼	63	63½	172	60¾ 69
General 4½s series D.....	J-D	—	107½	107¾	26	107½ 109½	Devel & gen 6s.....	A-O	83¾	83¾	84	33	78½ 88½
Philadelphia Co coll tr 4½s.....	J-J	95½	94¾	95½	27	90½ 105¾	Devel & gen 6½s.....	A-O	88	87¾	88	49	83 92¾
Phila Electric 1st & ref 3½s.....	M-S	110¾	110¾	110¾	8	109½ 111¼	Mem Div 1st gold 5s.....	J-J	—	79¾	79¾	1	79¾ 84½
1st & ref mtge 2½s.....	J-D	102	102	102	10	99½ 102½	St Louis Div 1st gold 4s.....	J-J	82½	82¾	82½	4	80½ 86½
1st & ref mtge 3½s.....	J-J	29¼	29	30	170	24 30¾	Southwestern Bell Tel 3½s B.....						
1st & ref mtge 4½s.....	M-S	9¾	9	9¾	284	5 10	1st & ref 3s series C.....	J-J	—	110¾	111	13	109¾ 111½
1st & ref mtge 5s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	Apr	—	106	106¾	8	104¼ 107
1st & ref mtge 6s.....	M-S	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	F-A	—	101¼	101¾	3	33½ 40¾
1st & ref mtge 7s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	J-D	104¼	103¾	104¾	25	103 105½
1st & ref mtge 8s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	J-J	104¼	103¾	104¾	25	103 105½
1st & ref mtge 9s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	J-J	108¾	108¾	108¾	10	107½ 110
1st & ref mtge 10s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	M-N	102	102	102	1	100¾ 103¾
1st & ref mtge 11s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	M-N	—	101¾	102	—	101¾ 103
1st & ref mtge 12s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	J-D	—	99½	99½	7	99½ 102¼
1st & ref mtge 13s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	A-O	59	58¼	59¾	56	58¼ 70½
1st & ref mtge 14s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	A-O	58¼	58	59¾	51	58 69¾
1st & ref mtge 15s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	J-D	58½	58½	60	22	58½ 69
1st & ref mtge 16s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	M-S	103	103	103	1	102½ 104½
1st & ref mtge 17s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	J-J	49½	49½	50¾	57	47¾ 57¼
1st & ref mtge 18s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	A-O	13¾	13¾	14¾	130	12 18¾
1st & ref mtge 19s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	J-J	—	98½	98½	1	98½ 101¼
1st & ref mtge 20s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	J-D	—	81	81	—	82¾ 90½
1st & ref mtge 21s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	A-O	87	86¾	87	6	81¾ 88½
1st & ref mtge 22s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	M-S	—	—	—	—	—
1st & ref mtge 23s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	J-D	100	100	100	2	100 101½
1st & ref mtge 24s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	M-S	—	116½	—	—	—
1st & ref mtge 25s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	J-J	—	105	105	1	105 106½
1st & ref mtge 26s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	J-J	—	—	—	—	—
1st & ref mtge 27s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	J-J	—	—	—	—	—
1st & ref mtge 28s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	J-J	—	—	—	—	—
1st & ref mtge 29s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	J-J	—	—	—	—	—
1st & ref mtge 30s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	J-J	—	—	—	—	—
1st & ref mtge 31s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	J-J	—	—	—	—	—
1st & ref mtge 32s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	J-J	—	—	—	—	—
1st & ref mtge 33s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	J-J	—	—	—	—	—
1st & ref mtge 34s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	J-J	—	—	—	—	—
1st & ref mtge 35s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	J-J	—	—	—	—	—
1st & ref mtge 36s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	J-J	—	—	—	—	—
1st & ref mtge 37s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	J-J	—	—	—	—	—
1st & ref mtge 38s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	J-J	—	—	—	—	—
1st & ref mtge 39s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	J-J	—	—	—	—	—
1st & ref mtge 40s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	J-J	—	—	—	—	—
1st & ref mtge 41s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	J-J	—	—	—	—	—
1st & ref mtge 42s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	J-J	—	—	—	—	—
1st & ref mtge 43s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	J-J	—	—	—	—	—
1st & ref mtge 44s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	J-J	—	—	—	—	—
1st & ref mtge 45s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	J-J	—	—	—	—	—
1st & ref mtge 46s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	J-J	—	—	—	—	—
1st & ref mtge 47s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	J-J	—	—	—	—	—
1st & ref mtge 48s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	J-J	—	—	—	—	—
1st & ref mtge 49s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	J-J	—	—	—	—	—
1st & ref mtge 50s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	J-J	—	—	—	—	—
1st & ref mtge 51s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	J-J	—	—	—	—	—
1st & ref mtge 52s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	J-J	—	—	—	—	—
1st & ref mtge 53s.....	J-J	—	2¾	3	9	1¾ 3	1st & ref 3s series C.....	J-J	—	—	—		

NEW YORK BOND RECORD

BONDS		Interest Period	Friday	Week's Range		Bonds Sold	Range Since	
New York Stock Exchange Week Ended June 19			Last Sale Price	or Friday's Bid & Asked			January 1	
				Low	High	No.	Low	High
‡ΔWabash Ry ref & gen 5½s A	1975	M-S	--	25	25	1	24	28
ΔCtfs of deposit (assented)			26¼	24¾	26¼	12	23½	28¾
ΔRef gen 5s series B	1976	F-A	--	25¾	26¼	--	24	27½
ΔCtfs of deposit (assented)			--	24¾	24¾	26	24	28
ΔRef & gen 4½s series C	1978	A-O	--	23¾	25¼	35	22½	26¾
ΔCtfs of deposit (assented)			25	23¼	25	10	22½	26¾
ΔRef & gen 5s series D	1980	A-O	--	24¼	--	--	22½	27¾
ΔCtfs of deposit (assented)			--	24¼	25	12	23	28
Walworth Co 1st mtge 4s	1955	A-O	86	86	86¾	17	83½	88¾
6s debentures	1955	A-O	--	100	100	1	99	101
Warner Bros Pict 6s deb.	1948	M-S	100	100	100	62	95	101
‡ΔWarren Bros Co deb 6s	1941	M-S	105	105	106	90	81	106
Deposit receipts			105½	105½	105½	5	96	105½
Warren RR 1st ref gtd gold 3½s	2000	F-A	--	"	36	--	31	40
Washington Central Ry 1st 4s	1948	Q-M	--	80	89	--	69¾	84
Washington Term 1st gtd 3½s	1945	F-A	--	*103½	105½	--	104½	105½
1st 40-year guaranteed 4s	1945	F-A	--	--	--	--	--	--
Westchester Ltg 5s stpd gtd	1950	J-D	--	120½	120½	2	119	121½
Gen mtge 3½s	1967	J-D	--	107¾	108½	25	107½	109
West Penn Power 1st 5s E	1963	M-S	--	108½	110	9	107½	110
1st mtge 3½s series I	1966	J-J	--	111	111	4	110	111¾
Western Maryland 1st 4s	1952	A-O	85¼	84¾	85½	44	84	91½
1st & ref 5½s series A	1977	J-J	96½	96½	97½	8	96½	102
West N Y & Pa gen gold 4s	1943	A-O	102½	102	102½	9	102	104¼
‡ΔWestern Pacific 1st 5s ser A	1946	M-S	25½	25½	26	25	20¾	32¾
Δ5s assented	1946	M-S	25½	25½	26¼	15	20¾	32¾
Western Union Teleg gold 4½s	1950	M-N	79½	79½	80½	32	79½	84
25-year gold 5s	1951	J-D	81¾	81¾	83¾	30	81½	88
30-year 5s	1960	M-S	78¾	78	79¼	82	78	85¾
Westinghouse El & Mfg 2½s	1951	M-N	--	101½	101½	10	100¾	101¾

BONDS		Interest Period	Friday	Week's Range		Bonds Sold	Range Since	
New York Stock Exchange			Last	or Friday's			January 1	
Week Ended June 19			Sale Price	Bid & Asked				
			Low	High		No.	Low	High
West Shore 1st 4s guaranteed.....	2361	J-J	39¾	39¼	41¾	69	39¼	50
Registered.....	2361	J-J	39	39	40¼	18	39	47½
West Va Pulp & Paper 3s.....	1954	J-D		*103	104	—	102½	104
Wheeling & Lake Erie RR 4s.....	1949	M-S	111½	111½	112½	5	111½	114
Wheeling Steel 1st 3½s series B.....	1966	M-S	92¾	92¾	93	35	90¾	95
Wilson & Co 1st M 4s A.....	1955	J-J	105½	104¾	105¼	18	104¼	106¾
Conv deb 3¾.....	1947	A-O	—	102½	102½	28	100¾	103½
Winston-Salem S B 1st 4s.....	1960	J-J	—	—	—	—	114	114
‡Wisconsin Central 1st 4s.....	1949	J-J	40½	39½	40½	36	37	50¼
ΔCertificates of deposit.....			—	38½	38½	1	37½	45¼
‡Su & Du div & term 1st 4s.....	1936	M-N	32¾	30¾	34¼	372	9	35
ΔCertificates of deposit.....			—	30	33¼	14	9	34
Wisconsin Elec Power 3½s.....	1968	A-O	—	109	109	22	108¾	110
Wisconsin Public Service 3½s.....	1971	J-J	—	*106¼	107	—	105	108¼
‡Wor & Conn East 1st 4½s.....	1943	J-J	—	*12	—	—	12½	12½

Y

Youngstown Sheet & Tube—								
Conv deb 4s.....	1948	M-S	102½	102½	102½	17	101	102¾
1st mtge s f 3½s series D.....	1960	M-N	99½	99¾	99¾	9	99	100¾

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range.

§Negotiability impaired by maturity. †The price represented is the dollar quotation per 200-pound unit of bonds. Accrued interest payable at the exchange rate of \$4.8484.

‡Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.

*Friday's bid and asked price. No sales transacted during current week.

ΔBonds selling flat.

NEW YORK CURB EXCHANGE
WEEKLY AND YEARLY RECORD

NOTICE—Cash and deferred delivery sales are disregarded in the week's range unless they are the only transactions of the week, and when selling outside the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year.

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday June 13 and ending the present Friday (June 19, 1942). It is compiled entirely from the daily reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

STOCKS		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
New York Curb Exchange Week Ended June 19			Low	High		Low	High
Acme Wire Co common.....	10	—	—	—	—	18½ May	22½ Feb
Aero Supply Mfg class A.....	1	—	—	—	—	20 Mar	20 Mar
Class B.....	1	—	4¼	4½	400	4½ Jun	5½ Mar
Ainsworth Mfg common.....	5	—	5¾	5¾	200	4 Jan	5½ Mar
Air Associates Inc (N J).....	1	—	5	5	100	4½ Jun	8½ Feb
Aircraft Access Corp.....	50c	—	—	—	—	1½ Jan	1½ Jan
Air Investors common.....	2	1½	1½	1½	100	1½ May	1½ Jan
Convertible preferred.....	10	—	—	—	—	20 May	20½ Apr
Warrants.....	—	—	—	—	—	¾ Mar	1 Jun
Air-Way Electric Appliance.....	3	—	1	1	100	¾ May	1½ Jun
Alabama Great Southern.....	50	74½	74	74½	40	73 Jun	83 Mar
Alabama Power Co \$7 preferred.....	99	98	98	99	80	94 Apr	107 Feb
6% preferred.....	90	90	90	90	10	83¾ Apr	97 Jan
Alles & Fisher Inc common.....	—	—	—	—	—	2½ Jan	3½ May
Alliance Investment.....	—	—	—	—	—	¾ May	1½ Feb
Allied Intl Investing \$3 conv pfd.....	—	—	—	—	—	¾ Jan	1½ Jan
Allied Products (Mich).....	10	—	—	—	—	18 Feb	19½ Mar
Class A conv common.....	25	22	22	22	75	20 May	22½ Jan
Altorfer Bros common.....	—	—	—	—	—	—	—
Aluminum Co common.....	89½	89	90¼	1,000	78½ Apr	105 Feb	
6% preferred.....	100	101	100¼	101	750	99¾ May	114½ Jan
Aluminum Goods Mfg.....	—	—	—	—	—	12 May	12½ Jan
Aluminum Industries common.....	—	—	—	—	—	4½ Apr	5½ Jan
Aluminum Ltd common.....	75½	75½	75¾	250	74 Mar	78½ Apr	
6% preferred.....	100	101½	101½	101½	50	90½ Jan	101½ Jun
American Beverage common.....	1	—	¼	¼	100	¾ Apr	¾ May
American Book Co.....	100	22½	22½	22½	10	20½ Apr	24½ May
American Box Board Co common.....	1	—	—	—	—	3½ Jan	4½ Apr
American Capital class A common.....	10c	—	—	—	—	½ Feb	¾ Feb
Common class B.....	10c	—	—	—	—	¾ Jan	¾ Feb
\$3 preferred.....	—	—	—	—	—	7½ Jan	8½ Jun
\$5.50 prior preferred.....	—	—	—	—	—	65½ Jan	69 Mar
American Central Mfg.....	1	—	5	5	300	4½ Jan	6½ Feb
American Cities Power & Light—							
Convertible class A.....	25	—	6½	6¼	100	4½ Apr	14½ Jan
Class A.....	25	—	—	—	—	4 Apr	13 Jan
Class B.....	1	½	½	½	800	½ Mar	¼ Jan
American Cyanamid class A.....	10	—	—	—	—	—	—
Class B non-voting.....	10	33¾	32¾	34	4,900	28½ May	41½ Jan
American Foreign Power warrants.....	—	—	—	—	—	¾ Jan	¾ Feb
American Fork & Hoe common.....	—	—	—	—	—	10½ Apr	12½ Jan
American Gas & Electric.....	10	18	18	18½	2,100	13½ Apr	20¾ Jan
4½% preferred.....	100	95	95	96¾	225	82½ Mar	104 Jan
American General Corp common.....	10c	—	1½	1¾	200	1½ May	2½ Jan
\$2 convertible preferred.....	1	—	25	25½	225	24½ May	28½ Feb
\$2.50 convertible preferred.....	1	28½	28½	28½	25	27½ May	32 Feb
American Hard Rubber Co.....	25	—	—	—	—	11 Apr	18 Jan
American Laundry Mach.....	20	19¾	19¾	20½	250	18¾ Jan	22 Apr
American Light & Trac common.....	25	—	10	10½	1,600	7½ Apr	11½ Jan
6% preferred.....	25	—	—	—	—	21 Apr	26½ Jan
American Mfg Co common.....	100	—	—	—	—	18¾ Mar	22 Jun
Preferred.....	100	—	—	—	—	79¾ Jan	85 Jan
American Maracaibo Co.....	1	¼	¾	¾	7,000	¼ Jan	¼ Jan
American Meter Co.....	—	—	21	21	100	20 Apr	27½ Feb
American Potash & Chemical.....	—	—	44	45½	125	39 May	61¼ Mar
American Republics.....	10	4½	4½	5½	900	4¾ Apr	6½ Jan
American Seal-Kap common.....	2	—	—	—	—	1½ Mar	2½ Jan
American Superpower Corp common.....	—	—	¼	¼	900	¼ Jan	¼ Jan
1st \$6 preferred.....	—	—	44¼	44½	250	33½ Apr	48½ Jan
6% series preferred.....	—	—	1½	1½	200	1½ Apr	2½ Jan
American Thread 5% preferred.....	5	3	3	3½	700	2½ Jan	3½ Jun
American Writing Paper common.....	—	—	2¼	2¼	100	2¼ Jan	2½ Jan
Anchor Post Fence.....	2	—	2¼	2¼	100	2 Feb	2½ Apr
Angostura-Wupperman.....	1	—	—	—	—	1½ Jan	1½ Mar
Apex-Elec Mfg Co common.....	—	—	8¼	8¼	100	7½ May	9 Jan
Appalachian Elec Pwr 4½% pfd.....	100	97	96¾	97½	240	91¼ Apr	103½ Jan
Arkansas Natural Gas common.....	—	—	¾	¾	200	¾ Mar	1 Jan
Common class A non-voting.....	—	—	¾	¾	600	¾ Apr	1½ Jan
6% preferred.....	10	—	7½	7½	300	6¼ Apr	7¾ May
Arkansas Power & Light \$7 preferred.....	—	—	—	—	—	76 Mar	87½ Jan
Aro Equipment Corp.....	1	—	7	7	100	6½ Jan	8 Feb
Art Metal Works common.....	5	—	—	—	—	4½ Jun	5½ Jan
Ashland Oil & Refining Co.....	1	—	—	—	—	3½ Jan	4½ Jan
Associated Breweries of Canada.....	—	—	—	—	—	13 Jan	13 Jan
Associated Electric Industries—							
American dep rectg reg.....	£1	—	—	—	—	2¾ Mar	3½ May
Associated Gas & Electric common.....	1	—	—	—	—	¼ Jan	¾ Jan
Class A.....	1	—	¾	¾	600	1/64 Jan	¾ Feb
\$5 preferred.....	—	—	—	—	—	¾ Jan	¾ May
Associated Laundries of America.....	—	—	—	—	—	¾ Feb	¾ Feb

For footnotes see page 2354.

STOCKS		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
New York Curb Exchange Week Ended June 19			Low	High		Low	High
Associated Tel & Tel class A.....	Par	---	---	---	---	5% Mar	5% Mar
Atlanta Birm & Coast RR Co pfd.....	100	---	---	---	---	62 Jun	64 May
Atlanta Gas Light 6% preferred.....	100	---	---	---	---	106 Mar	109½ Feb
Atlantic Coast Fisheries.....	1	---	3	3	100	3 Jan	3% Mar
Atlantic Coast Line Co.....	50	23¼	22¾	23¼	125	22 Jan	27¼ Jan
Atlantic Rayon Corp.....	1	---	---	---	---	3 Jan	3¾ Mar
Atlas Corp warrants.....	---	---	¼	½	300	¼ Mar	½ Jan
Atlas Drop Forge common.....	5	---	---	---	---	6 Jun	7 Jan
Atlas Plywood Corp.....	*	---	14¼	14¾	200	12¾ May	16¾ Jan
Automatic Products.....	1	2¾	2¼	2¾	300	1¼ Jan	2% Feb
Automatic Voting Machine.....	*	---	---	---	---	2¾ May	3¾ Feb
Avery (B F) & Sons common.....	5	---	---	---	---	2¾ Mar	3¼ Jan
6% preferred.....	25	---	---	---	---	13 Jan	14 Mar
Axtion-Fisher Tobacco class A com.....	10	---	13	13	25	19 May	35 Feb
Ayrshire Patoka Collieries.....	1	---	---	---	---	4 Apr	5 Jan

B

Babcock & Wilcox Co.....	20¼	19¾	20¼	800	19¾ Jun	28½ Jan
Baldwin Locomotive.....						
Purchase warrants for common.....	2½	2¼	2½	1,300	2¼ Jun	4¾ Jan
7% preferred.....	30	29	29½	150	29 Jun	33¾ Jan
Baldwin Rubber Co common.....	1				3 Feb	3½ Jan
Barium Stainless Steel.....	1	¾	1½	800	¾ Mar	1 Jan
Barlow & Seelig Mfg—						
\$1.20 convertible A common.....	5				6¾ May	7¾ Jan
Basic Refractories Inc.....	1				4¾ May	7½ Jan
Baumann—See "Ludwig"						
Beau Brummell Ties Inc.....	1				3¾ Jan	4½ Feb
Beaunit Mills Inc common.....	10				7¾ Mar	8½ Feb
\$1.50 convertible preferred.....	20				21 Apr	22 Jan
Beech Aircraft Corp.....	1	7	6¾	7¼	6¾ May	9½ Mar
Bellanca Aircraft common.....	1	2	1¾	2	1¾ Jun	3½ Feb
Bell Tel of Canada.....	100			1,400	108 Jan	117 Mar
Benson & Hedges common.....	1		31	32	30 Mar	34 Jun
Convertible preferred.....				20	34 Jun	34 Jun
Berkey & Gay Furniture.....	1	¾	¾	½	¾ May	¾ Jan
Bickfords Inc common.....				700	9 Feb	10 Jan
\$2.50 preferred.....					38¼ Jan	38¾ Jun
Birdsboro Steel Fdy & Mach Co com.....					6 Jun	8 Jan
Blauner's common.....					2¾ Apr	5 Jan
Bliss (E W) common.....	1		11½	11½	10¼ Apr	16½ Jan
Blue Ridge Corp common.....	1			100	10¼ Feb	16½ Feb
\$3 optional convertible preferred.....		30¾	30½	30¾	27 Mar	35 Feb
Blumenthal (S) & Co.....					4¼ May	5 Jan
Bloch (H C) Co common.....		3	3	3	1¾ Mar	3 Jun
7% 1st preferred.....	100		40	41½	33 May	42 Mar
Borne Scrymser Co.....	25				30½ Jan	34 Mar
Bourjois Inc.....			6¾	6½	5¼ May	6½ Jan
Bowman-Biltmore common.....					¾ May	¾ Jan
7% 1st preferred.....	100		1¼	1¼	1¼ May	2 Feb
\$5 2d preferred.....			¾	¾	¾ Jun	¾ Jan
Brazilian Traction Lgt & Pwr.....		7¾	7½	7¾	4¾ Jan	7¾ Jun
Breeze Corp common.....	1		7½	7½	7 May	10¼ Mar
Brewster Aeronautical.....	1	4¾	4½	4¾	4½ Jun	8½ Jan
Bridgeport Gas Light Co.....					19 May	20½ Jan
Bridgeport Machine.....					1¾ Jan	2¼ Feb
Preferred.....	100				52 Jan	60 Apr
Brill Corp class A.....			2¼	2¼	1¾ Jun	3¾ Jan
Class B.....					¾ Jan	¾ May
7% preferred.....	100				43 May	55½ Feb
Brillo Mfg Co common.....					12¼ May	14¼ Jan
Class A.....					30¼ Jun	31¼ Jan
British American Oil Co.....					10 Mar	13¼ Jan
British American Tobacco—						
Am dep rects ord bearer.....	£1		9½	9½	8¾ Jun	9¾ Mar
Am dep rects ord reg.....	£1				8 Jan	8 Jan
British Celanese Ltd—						
Am dep rects ord reg.....	10s				¼ Mar	1 Jun
British Col Power class A.....						
Brown Fence & Wire common.....	1		1¾	1¾	1¼ Feb	2 Jan
Class A preferred.....			10	10	7¼ Jan	10¼ Jan
Brown Forman Distillers.....	1		2	2	1¾ Jun	2¾ Jan
\$6 preferred.....					46 May	53 Feb

NEW YORK CURB EXCHANGE

STOCKS		Friday		Week's		Sales		Range Since January 1	
New York Curb Exchange		Last		Range of Prices		for Week		Low	
Week Ended June 19		Sale Price		Low High		Shares		High	
Par									
Gorham Mfg common	10	--	--	21	21	50	21	Jun	29 Jan
Grand Rapids Varnish	1	--	--	3%	3%	100	3%	Jan	4% Mar
Gray Mfg Co	5	--	--	2	2 1/2	1,000	2	May	3% Jan
Great Atlantic & Pacific Tea	100	68 1/4	68 1/4	70 1/4	70 1/4	275	58	Apr	83 Jan
Non-voting common stock	100	133 1/2	133 1/2	133 1/2	133 1/2	25	124	Feb	134 1/4 Jun
Greater New York Brewery	1	--	--	29	29	100	27	Jun	35 1/4 Jan
Great Northern Paper	25	--	--	5%	5%	100	5 1/4	May	7 1/2 Mar
Greenfield Tap & Die	1	--	--	--	--	--	7	Feb	1% May
Grocery Stores Products common	25c	--	--	--	--	--	--	--	--
Gulf Oil Corp	25	27 1/4	26 1/2	28	28	4,600	24 1/4	Mar	34 1/2 Jan
Gulf States Utilities \$5.50 pfd	100	--	--	104 1/2	105 1/2	20	91	Apr	108 Jan
\$6 preferred	100	--	--	--	--	--	92 1/4	Apr	109 Jan
Gypsum Lime & Alabastine	1	--	--	--	--	--	2 1/4	May	2 1/2 Feb
H									
Hall Lamp Co	5	--	--	4 1/2	4 1/2	100	3 1/4	Feb	4 1/4 May
Hammermill Paper	10	--	--	--	--	--	15	Apr	19 Jan
Hartford Electric Light	25	--	--	--	--	--	40	May	46 Jan
Hartford Rayon voting trust ctf	1	--	--	1 1/2	1 1/2	1,000	1 1/2	Jan	1 1/2 Feb
Harvard Brewing Co	1	--	--	1 1/2	1 1/2	100	1 1/2	Jan	1 1/2 Apr
Hat Corp of America B non-cot com	1	--	--	--	--	--	2 1/2	May	3 1/4 Jun
Hazeltine Corp	1	--	--	--	--	--	14 1/4	May	20 1/4 Jan
Hearn Dept Stores common	5	--	--	1%	1%	100	1%	Mar	2 1/4 Jan
6% convertible preferred	50	--	--	28	28	50	25 1/2	Mar	28 1/4 May
Hecia Mining Co	25c	4 1/8	4	4 1/8	4 1/8	800	3 3/4	May	6 1/4 Jan
Helena Rubenstein	1	--	--	--	--	--	6 1/2	May	10 Jan
Class A	1	--	--	--	--	--	8 1/4	Apr	10 Jan
Heller Co common	2	6 1/4	6 1/4	6 1/4	6 1/4	200	5 1/2	Apr	6 1/4 Jan
Preferred	25	--	--	23 1/4	23 1/4	50	21	Mar	24 Jan
Henry Holt & Co participating A	1	--	--	--	--	--	3 1/4	Mar	4 1/4 Jun
Hewitt Rubber common	5	--	--	--	--	--	10	Apr	11 1/4 Feb
Heyden Chemical	10	--	--	67 1/2	69	150	67 1/2	May	88 1/2 Jan
Hillock Products	2 1/2	1 1/8	1 1/8	1 1/8	1 1/8	100	1 1/4	Mar	1 1/4 Jun
Hoe (R) & Co class A	10	--	--	--	--	--	13	Jun	17 1/2 Jan
Hollinger Consolidated G M	5	--	--	6%	6%	900	5 1/4	Mar	7 1/4 Jan
Holophane Co common	1	--	--	--	--	--	12	Apr	14 Jan
Horner's Inc	1	--	--	--	--	--	12	Jan	12 Jan
Hormel (Geo A) & Co common	1	--	--	--	--	--	27 1/2	Mar	30 1/4 Feb
Horn (A C) Co common	1	--	--	2 1/4	2 1/4	100	2 1/4	Jun	2 1/4 Jun
Horn & Hardart Baking	1	--	--	--	--	--	21 1/4	Jun	27 1/2 Jan
Horn & Hardart	100	--	--	--	--	--	109 3/4	Jun	112 Apr
5% preferred	100	--	--	--	--	--	--	--	--
Hubbell (Harvey) Inc	5	--	--	--	--	--	13	Mar	15 Jan
Humble Oil & Refining	50	49	50	50	50	1,500	46 1/2	Mar	58 1/2 Jan
Hummel-Ross Fibre Corp	5	--	--	3 1/4	3 1/2	200	3 1/4	Jun	5 1/2 Jan
Hussmann Ligonier Co	1	--	--	--	--	--	5	Jan	6 Mar
Huyler's common	1	--	--	--	--	--	1/2	Feb	1/2 Feb
V t c for 1st preferred	1	7	7	7	7	100	4 1/4	Jan	8 3/4 Feb
Hydro-Electric Securities	1	--	--	--	--	--	2	Jan	2 1/2 Jan
Hygrade Food Products	5	--	--	15%	15%	200	12 1/2	Apr	18 Feb
Hygrade Sylvania	1	--	--	--	--	--	--	--	--
I									
Illinois Iowa Power Co	1	--	--	--	--	--	3	May	3 Jan
5% convertible preferred	50	--	--	18%	18%	200	16 1/4	Apr	23 1/2 Jan
Div arrear certificates	1	--	--	--	--	--	1	Mar	2 1/4 Jan
Illinois Zinc Co	1	9 3/4	9 3/4	9 3/4	9 3/4	150	9	May	13 1/4 Jan
Imperial Chemical Industries	1	--	--	--	--	--	2 1/4	Mar	2 3/4 Jan
Am dep rcts regis	1	--	--	--	--	--	5 1/4	Jan	7 Jun
Imperial Oil (Can) coupon	1	7 1/8	6%	7 1/8	7 1/8	900	6	Jan	7 1/2 Jun
Registered	1	--	--	7 1/8	7 1/8	200	7 1/4	Mar	9 Jan
Imperial Tobacco of Canada	5	--	--	--	--	--	7 3/4	Mar	9 Jan
Imperial Tobacco of Great Britain & Ireland	1	--	--	--	--	--	8 1/2	Apr	10 1/2 Apr
Indiana Pipe Line	7 1/2	--	--	--	--	--	2 1/4	Jan	4 Apr
Indianapolis P & L 5 1/4% preferred	100	93	93	93	93	80	86 3/4	Apr	107 1/4 Jan
Indiana Service 6% preferred	100	13 3/4	13 3/4	13 3/4	13 3/4	10	12	Apr	18 Jan
7% preferred	100	14 1/2	14 1/2	14 1/2	14 1/2	10	12	Apr	18 1/4 Jan
Industrial Finance v t c common	1	--	--	9%	9%	25	7 1/4	Feb	9 1/2 Mar
7% preferred	100	--	--	67 1/2	68 3/4	400	55 1/2	Apr	77 1/2 Jan
Insurance Co of North America	10	11 1/8	11 1/8	11 1/8	11 1/8	100	10 1/4	Mar	13 Jan
International Cigar Machine	1	--	--	--	--	--	1 1/4	Feb	2 Jan
International Hydro Electric	50	--	--	1%	1%	700	1 1/4	Jan	1 1/2 Jan
Preferred \$3.50 series	1	--	--	--	--	--	4 1/2	Apr	4 1/2 Apr
International Industries Inc	1	--	--	--	--	--	1 1/4	Jan	1 1/2 Jan
International Metal Industries A	1	--	--	--	--	--	4 1/2	Apr	4 1/2 Apr
International Paper Co warrants	1	--	--	1/64	1/64	500	1/64	May	1 1/2 Jan
International Petroleum coupon shs	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	2,300	8 1/2	Mar	10 1/2 Jun
Registered shares	1	--	--	--	--	--	9	Jan	10 1/2 Jun
International Products	1	--	--	--	--	--	4	Jan	5 Jan
International Safety Razor B	1	--	--	--	--	--	1/2	Feb	1/2 Jun
International Utility class A	1	--	--	--	--	--	2 1/4	May	3 1/2 Feb
Class B	1	--	--	--	--	--	1/2	Apr	1/2 Jan
\$1.75 preferred	1	--	--	--	--	--	7 1/4	Apr	10 Feb
\$3.50 prior preferred	1	--	--	--	--	--	22 1/2	May	28 1/2 Jan
Interstate Home Equipment	1	7	7	7 3/8	7 3/8	7,800	4 3/4	Apr	7 1/2 May
Interstate Hosiery Mills	1	--	--	--	--	--	15	Mar	18 Jun
Interstate Power \$7 preferred	1	--	--	--	--	--	3	May	1 Jan
Investors Royalty	1	--	--	--	--	--	1/4	Jan	1/2 Apr
Iron Fireman Mfg voting trust ctf	1	13	13	13 3/4	13 3/4	350	10 3/4	Jan	13 1/2 Jun
Irving Air Chute	1	7 3/4	7 3/4	8 1/4	8 1/4	200	8	May	9 1/2 Mar
Italian Superpower A	1	--	--	--	--	--	--	--	--
J									
Jacobs (FL) Co	1	2 1/4	2 1/4	2 1/4	2 1/4	600	1 1/4	Jan	2 1/4 Apr
Jeannette Glass Co	1	--	--	--	--	--	1	Jan	1 1/2 Jan
Jersey Central Pwr & Lt 5 1/2% pfd	100	64	64	64	64	100	60	May	81 Jan
6% preferred	100	70	70	70	70	10	61	Apr	88 Jan
7% preferred	100	76 1/2	76 1/2	76 1/2	76 1/2	10	68	Apr	95 Jan
Julian & Kokenge common	1	--	--	--	--	--	--	--	--
K									
Kansas Gas & Elec 7% preferred	100	--	--	6%	6%	200	11 1/2	Jan	11 1/2 Jan
Kennedy's Inc	5	--	--	--	--	--	6 3/4	Jun	8 Jan
Ken-Rad Tube & Lamp A	1	--	--	--	--	--	4	Mar	5 May
Kings Co Lighting 7% pfd B	100	--	--	--	--	--	27 1/2	Mar	53 Jan
5% preferred D	100	--	--	--	--	--	19	Apr	39 1/2 Jan
Kingston Products	1	--	--	1	1 1/2	200	1	Jan	1 1/2 Mar
Kirby Petroleum	1	--	--	--	--	--	1 1/2	Jan	2 Feb
Kirkland Lake G M Co Ltd	1	--	--	--	--	--	3	Feb	1/2 Mar
Klein (D Emil) Co common	1	--	--	--	--	--	10 1/2	Jun	12 1/4 Apr
Kleinert (I B) Rubber Co	10	--	--	--	--	--	7 1/2	Jan	8 Feb
Knott Corp common	1	--	--	2%	2%	400	2	Jan	3 1/4 Apr
Kobacker Stores Inc	1	--	--	--	--	--	10 1/2	Feb	10 1/2 Feb
Koppers Co 6% preferred	100	83	84 1/2	84 1/2	84 1/2	30	81	Jun	97 Mar
Kresge Dept Stores	1	--	--	--	--	--	50	Apr	52 1/2 Feb
4% convertible 1st preferred	100	12 1/4	12 1/4	12 1/2	12 1/2	200	12 1/2	Feb	13 1/2 Feb
Kress (S H) special preferred	10	--	--	--	--	--	2 1/2	Apr	4 Jan
Kreuger Brewing Co	1	--	--	--	--	--	--	--	--

For footnotes see page 2354.

STOCKS		Friday		Week's		Sales		Range Since January 1	
New York Curb Exchange		Last		Range of Prices		for Week		Low	
Week Ended June 19		Sale Price		Low High		Shares		High	
Par									
L									
Lackawanna RR (N J)	100	--	--	7%	7%	800	22	May	43% Mar
Lake Shore Mines Ltd	1	--	--	--	--	--	5	May	9 Jan
Lakey Foundry & Machine	1	--	--	--	--	--	2 1/4	Feb	3 Jan
Lamson Corp of Delaware	5	--	--	--	--	--	2	Jun	2 1/4 Mar
Lane Bryant 7% preferred	100	--	--	--	--	--	100	Jan	100 Jan
Lane Wells Co common	1	--	--	--	--	--	5 1/2	May	6% Feb
Langendorf United Bakeries class A	1	--	--	--	--	--	13 1/4	Apr	13 1/4 Apr
Class B	1	--	--	--	--	--	2 1/2	Feb	2 1/4 Mar
Lefcourt Realty common	1	--	--	--	--	--	1 1/2	Jan	1 1/2 Jan
Convertible preferred	1	--	--	--	--	--	9 1/2	Mar	10 1/2 Jan
Lehigh Coal & Navigation	1	--	--	4 1/4	4 1/4	400	3 1/4	May	5 Feb
Leonard Oil Development	25	--	--	23 1/2	23 3/4	300	23 1/2	Jun	27 1/2 Jan
Le Tourneau (R G) Inc	1	6	6	6	6	50	5	Apr	6 1/4 Feb
Line Material Co	1	--	--	--	--	--	13 1/4	Apr	16 Jan
Lipton (Thos J) Inc 6% preferred	25	--	--	--	--	--	13 1/4	Apr	16 Jan
Lit Brothers common	1	--	--	--	--	--	11 1/4	May	14 Feb
Locke Steel Chain	5	--	--	--	--	--	--	--	--
Lone Star Gas Corp	1	--	--	6 1/2	6 1/2	700	5 1/4	Apr	8 1/4 Jan
Long Island Lighting common	1	--	--	--	--	--	15	Apr	24 1/2 Feb
7% preferred class A	100	--	--	16 1/4	16 1/4	25	14	Apr	23 1/2 Feb
6% preferred class B	100	--	--	15	15 1/4	150	1 1/4	May	2 1/4 Mar
Loudon Packing	1	--	--	--	--	--	--	--	--
Louisiana Land & Exploration	1	--	--	3 1/4	3 1/4	300	3 1/4	Apr	4 1/4 Jan
Louisiana Power & Light \$6 pfd	1	--	--	--	--	--	93	May	102 Jan
Ludwin Baumann & Co common	1	--	--	--	--	--	--	--	--
Conv 7% 1st preferred	100	--	--	--	--	--	10	Mar	12 Apr
Conv 7% 1st pfd v t c	100	--	--	--	--	--	16 1/2	Jan	23 Mar
Lynch Corp common	5	--	--	--	--	--	--	--	--
M									
Manati Sugar optional warrants	1	--	1 1/2	2 1/4	2 1/4	1,400	1 1/2	Apr	1 Jan
Mangel Stores	1	--	--	--	--	100	1 1/2	Mar	2 1/4 Jan
\$5 convertible preferred	1	--	--	--	--	--	25 1/2	Apr	27 Jan
Mapes Consolidated Mfg Co	1	--	--	--	--	--	1	Jan	1 1/2 Jan
Marconi International Marine Communication Co Ltd	1	--	--	--	--	--	10	Apr	10 Apr
Margay Oil Corp	1	--	--	--	--	--	2 1/4	May	3 1/4 Jan
Mar-on Steam Shovel	1	--	--	--	--	--	3	Apr	1/4 Jan
Mass Utilities Association v t c	1	--	--	--	--	--	--	--	--
Massey Harris new common	1	--	--	--	--	--	2 1/4	May	2 1/4 May
McCord Radiator & Mfg B	1	--	--	--	--	--	1 1/2	Feb	1 1/2 Mar
McWilliams Dredging	1	--	--	--	--	--	6 1/2	Apr	8 1/2 Mar
Mead Johnson & Co	1	--	108	108 1/2	108 1/2	50	90	Feb	126 Jan
Memphis Natural Gas common	5	--	2 1/2	2 1/2	2 1/2	200	2 1/2	May	3 1/4 Jan
Mercantile Stores common	1	--	--	--	--	--	18	Mar	21 Jan
Merchants & Manufacturers class A	1	--	--	--	--	--	2 1/2	Jan	3 1/4 Feb
Participating preferred	1	--	--	--	--	--	25	May	29 Mar
Merritt Chapman & Scott	1	--	4 1/2	4 1/2	4 1/2	400	4 1/2	Jun	6 1/2 Apr
Warrants	1	--	--	--	--	--	1 1/2	Jan	1 1/2 Jan
6 1/2% A preferred	100	--	103 1/2	107	107	250	94	Jan	115 Mar
Messabi Iron Co	1	--	--	--	--	--	1 1/2	Jan	1 1/2 Feb
Metal Textile Corp	25c	--	--	--	--	--	1 1/2	Jan	1 1/2 Apr
Participating preferred	15	--	--	--	--	--	26	Jan	28 Apr
Metropolitan Edison \$6 preferred	1	--	--	--	--	--	101 3/4	Jan	106 1/2 Feb
Michigan Bumper Corp	1	--	3%	3%	3%	300	1/4	Jan	1/2 Mar
Michigan Steel Tube	2.50	--	--	--	--	--	3 1/2	Apr	4 1/2 Jan
Michigan Sugar Co	10	--	1 1/2	1 1/2	1 1/2	300	1 1/2	Jun	1 1/2 Jan
Preferred	10	--	6 1/2	6 1/2	6 1/2	400	6 1/2	Jun	8 1/2 Feb
Micromatic Hone Corp	1	--	--	--	--	--	4 1/2	Jun	5 1/2 Mar
Middle States Petroleum class A v t c	1	--	2 1/2	2 1/2	2 1/2	300	2 1/2	Mar	3 Jan
Class B v t c	1	--	--	--	--	--	1/4	Mar	1/2 Jan
Middle West Corp common	5	--	3 1/2	3 1/2	3 1/2	300	2 1/2	Apr	4 Jan
Midland Oil Corp \$2 conv preferred	1	--	--	--	--	--	8	Feb	8 Feb
Midland Steel Products—	1	--	--	--	--	--	--	--	--
\$2 non-cum dividend shares	1	--	--	--	--	--	11 1/4	May	14 Jan
Midvale Co common	1	26 1/2	26 1/2	28	28	225	25	May	41 1/2 Jan
Mid-West Abrasive	50	--	--	--	--	--	1/2	May	1 1/4 Jan
Midwest Oil Co	10	--	5%	5%	5%	100	x5 1/2	May	7 Jan
Midwest Piping & Supply	1	14 1/2	14	14 1/2	14 1/2	100	13 1/2	Apr	14 1/2 May
Mid-West Refineries	1	--	x1 1/2	x1 1/2	x1 1/2	400	1 1/4	Jan	2 1/4 Jan
Mining Corp of Canada	1	--	--	--	--	--	5%	May	5% May
Minnesota Mining & Mfg	1	40 1/4	38 3/4	40 1/2	40 1/2	1,125	32	Feb	44 1/2 Jan
Minnesota Pwr & Light 7% pfd	100	--	98	98	98	20	67	May	82 Jan
Mississippi River Power 6% pfd	100	--	98	98	98	20	90	Apr	100 Mar
Missouri Public Service common	1	--	3 1/4	3 1/4	3 1/4	200	3 1/4	Apr	4 1/2 Mar
Mock Jud Voehringer common	2.50	--	--	--	--	--	5	Jan	6 1/4 Mar
Molybdenum Corp	1	4 3/4	4 1/2	4 3/4	4 3/4	200	4	Apr	5 1/2 Feb
Monarch Machine Tool	1	19	19	19	19	50	18 1/2	May	30 1/4 Mar
Monogram Pictures common	1	--	--	--	--	--	1/2	May	1 1/2 Feb
Monroe Loan Society A	1	--	--	--	--	--	1 1/2	Apr	1 1/4 Mar
Montana Dakota Utilities	10	--	--	--	--	--	5 1/2	Apr	6 Feb
Montgomery Ward A	1	--	--	--	--	--	152	Apr	161 Feb
Montreal Light Heat & Power	1	--	--	--	--	--	15 1/4	Feb	17 Jan
Moody Investors partic pfd	1	--	15 1/4	15 1/4	15 1/4	25	15 1/4	Mar	17 1/2 Jan
Moore (Tom) Dist stamped	1	--	--	--	--	--	1/2	Mar	3/4 Feb
Mtge Bank of Col Am shs	1	--	--	--	--	--	--	--	--
Mountain City Copper common	5c	1 1/2	1 1/2	1 1/2	1 1/2	2,800	1 1/2	May	2 1/2 Jan
Mountain Producers	10	--	4 1/4	4 1/4	4 1/4	500	4	May	5 Feb
Mountain States Power common	1	10 1/2	10 1/2	10 1/2	10 1/2	200	9	May	11 1/2 Jan
Mountain States Tel & Tel	100	--	--	--	--	--	99	Apr	114 1/4 Jan
Murray Ohio Mfg Co	1	--	--	--	--	--	7	May	9 1/2 Feb
Muskegon Piston Ring	2 1/2	--	9 3/4	9 3/4	9 3/4	50	7 3/4	Jan	10 Jan
Muskogee Co common	1	--	--	--	--	--	5 1/2	Apr	5 1/2 Apr
6% preferred	100	--	--	--	--	--	68 1/2	Jun	68 1/2 Jun
N									
Nachman-Springfilled	1	--	1/4	1/4	1/4	2,400	6 1/4	May	9 Jan
National Bellas Hess common	1	--	--	--	--	--	1 1/2	Jan	1 1/2 Feb
National Breweries common	1	--	--	--	--	--	18 1/2	Apr	18 1/2 Apr
National Candy Co	1	--	--	--	--	--	11	Feb	11 Feb
National City Lines common	1	--	11	12 1/2	12 1/2	700	11	Jun	14 Jan
\$3 convertible preferred	50	--	43 1/2	43 1/2	43 1/2	50	39	Jan	45 May
National Container (Del)	1	8 1/2	8 1/2	8 1/2	8 1/2	400	8 1/2	May	10 1/2 Jan
National Fuel Gas	1	9	8 3/4	9	9	1,500	8 1/2	Apr	10 1/2 Jan
National Mfg & Stores common	1	--	--	--	--	--	1	Jun	3 Jan
National Pwr & Light \$6 pfd unstd	1	83 1/2	80	83 1/2	83 1/2	1,075	68 1/4	Apr	95 Jan
\$6 preferred stamped	1	--	78	82	82	100	62 1/2	Apr	93 Jan
National Refining common	1	--	1 1/4	1 1/4	1 1/4	100	1 1/4	Jun	2 1/2 May
National Rubber Machinery	1	6	6	6 1/4	6 1/4	300	5 1/2	Jan	7 1/2 Jan
National Steel Car Ltd	1	--	--	--	--	--	21 1/2	Apr	24 1/2 Feb
National Sugar Refining	1	9	9	9 1/4	9 1/4	600	7 1/2	Mar	11 Jan
National Tea 5 1/2% preferred	10	--	--	--	--	--	7 1/4	Mar	7 1/2 Mar
National Transit	12.50	--	10	10 1/4	10 1/4	200	9	Jan	10 1/2 May
National Tunnel & Mines	1	--	--	--	--	--	2 1/2	May	4 1/2 Jan
National Union Radio	30c	--	--	--	--	--	1/4	Feb	3/4 Mar
Navarro Oil Co	1	--	9 3/4	9 3/4	9 3/4	100	9 3/4	Jun	11 Mar
Nebraska Power 7% preferred	100	--	106	106	106	10	105	Jun	113 Feb
Nelson (Herman) Corp	5	--	--	--	--	--	2 1/4	Apr	2 1/2 Jan
Neptune Meter class A	1	--	--	--	--	--	6 1/2	May	8 Feb
Nestle Le Mur Co class A	1	--	--	--	--	--	1	Feb	1 Feb

STOCKS
New York Curb Exchange
Week Ended June 19

STOCKS
New York Curb Exchange
Week Ended June 19

	Par	Low	High	Low	High	
Quaker Oats common.....*	--	62½	63	100	56 Apr	70 Jan
6% preferred.....100	--	142	142	70	139 May	150 Jan
Quebec Power Co.....*	--	--	--	--	8½ Apr	8½ Apr
Q						
Radio-Keith-Orpheum option warrants.....	--	¾	¾	500	⅞ May	¾ Jan
Railway & Light Securities						
Voting common.....10	--	--	--	--	4 Apr	6¼ Feb
Railway & Utility Investment A.....1	--	--	--	--	1½ Jun	1½ Jan
Raymond Concrete Pile common.....*	13¾	13¾	14	550	13¼ Jan	16½ Apr
\$3 convertible preferred.....*	--	47	47	10	46¼ May	51½ Apr
Raytheon Manufacturing common.....50c	1½	1½	1½	100	1¼ Mar	2¼ Jan
Red Bank Oil Co.....1	--	¾	¾	200	1½ Jan	1½ Jan
Reed Roller Bit Co.....*	--	--	--	--	14½ Apr	18½ Mar
Reiter Foster Oil Corp.....50c	--	--	--	--	¾ Apr	¾ Jan
Reliance Electric & Engineering.....5	--	10¼	10¼	50	9½ Jan	11½ Feb
Republic Aviation.....1	3½	3½	3¼	1,000	2½ May	5¼ Jan
Rheem Manufacturing Co.....1	--	--	--	--	10 Apr	11¼ Apr
Rice Stix Dry Goods.....*	--	--	--	--	5½ Jun	x6¼ Jan
Richmond Radiator.....1	¾	¾	¾	1,000	½ Mar	¾ Jan
Rio Grande Valley Gas Co v t c.....1	--	--	--	--	½ Jan	¼ Jan
Rochester Gas & Elec 6% pfd C.....100	--	--	--	--	93 Jan	94¼ Jan
6% preferred D.....100	--	--	--	--	77 May	95 Jan
Rochester Tel 6½% preferred.....100	--	--	--	--	--	--
Roeser & Pendleton Inc.....*	--	--	--	--	10½ May	12¼ Mar
Rome Cable Corp common.....5	--	7½	7½	200	7¼ Apr	9½ Jan
Rootvelt Field Inc.....5	--	2	2	100	2 Jun	4½ Feb
Root Petroleum Co.....1	--	1½	1½	300	1½ Apr	2½ Jan
\$1.20 convertible preferred.....20	11	11	11	100	9¼ May	15 Jan
Royal Typewriter.....*	--	43	43	200	36½ Mar	53 Jan
Rusks Fifth Ave.....2½	--	--	--	--	2¼ Feb	3¼ Mar
Ryan Aeronautical Co.....1	--	3¼	3¼	300	3¼ May	5½ Feb
Ryan Consolidated Petroleum.....*	2¼	2¼	2¼	1,000	1½ Apr	2¼ Jan
Ryerson & Haynes common.....1	--	¾	¾	1,000	1½ Jun	1½ Feb
R						
St Lawrence Corp Ltd.....50	--	--	--	--	8½ May	8½ May
Class A \$2 conv pref.....50	--	--	--	--	1½ Jun	2½ Jan
St Regis Paper common.....5	1½	1½	1½	1,500	107 Apr	120 Jan
7% preferred.....100	--	109	109	25	1½ May	3¼ Jan
Salt Dome Oil Co.....1	--	1½	2	200	¼ Feb	1½ Jun
Samson United Corp common.....1	¾	¾	¾	200	19 Apr	21½ May
Sanford Mills.....*	--	--	--	--	¾ Apr	¾ Jan
Savoy Oil Co.....5	--	--	--	--	10 Apr	12 Apr
Schiff Co common.....*	--	--	--	--	--	--
Schulte (D A) common.....1	--	¾	¾	100	¾ Feb	1½ Jan
Convertible preferred.....25	--	11	11	25	8½ Jan	11½ Mar
Scovill Manufacturing.....25	--	22	22½	900	19½ May	26 Jan
Scranton Electric \$6 preferred.....*	--	--	--	--	111 Mar	112½ Mar
Scranton Lace common.....*	--	--	--	--	16 Jan	18 Apr
Scranton Spring Brook Water Service.....*	--	--	--	--	--	--
\$6 preferred.....*	--	--	--	--	33½ May	69 Jan
Scullin Steel Co common.....*	--	6½	6¼	400	6½ Jun	9½ Jan
Securities Corp general.....1	--	--	--	--	¾ Mar	½ Apr
Seeman Bros Inc.....*	--	--	--	--	35 Mar	36 Mar
Segal Lock & Hardware.....1	--	¾	¾	200	¾ Apr	½ Jan
Seiberling Rubber common.....*	--	3½	3½	700	2¼ Mar	3¼ Jan
Selby Shoe Co.....*	--	9¾	9¾	50	8½ Jan	9¼ Jun
Selected Industries Inc common.....1	--	¾	¾	100	1½ Jan	¾ Mar
Convertible stock.....5	--	--	--	--	1 Mar	1½ Jan
\$5.50 prior stock.....25	--	x38¼	x38¼	150	38 Apr	45¼ Feb
Allotment certificates.....*	--	--	--	--	38 Apr	45 Feb
Sentry Safety Control.....1	--	¾	¾	1,700	¼ Apr	¼ Apr
Serrick Corp class B.....1	--	--	--	--	4½ May	4½ May
Sutton Leather common.....*	--	--	--	--	4½ Feb	5½ Feb
Shattuck Denn Mining.....5	2½	2½	2½	1,000	2½ May	4 Jan
Shawinigan Water & Power.....*	--	--	--	--	9½ Feb	11½ Jun
Shawinigan-Williams common.....25	--	71	73¼	650	59½ May	73¼ Jun
5% cum pfd series AAA.....100	114½	114½	115	40	110 Jan	115 Jun
Shawinigan-Williams of Canada.....*	--	--	--	--	9½ Jan	9½ Jan
Shex Co common.....*	--	--	--	--	8½ May	10 Jan
Simmons-Boardman Publications.....*	--	--	--	--	--	--
\$3 convertible preferred.....1	--	--	--	--	15¼ Apr	17¼ Apr
Simplicity Pattern common.....1	--	--	--	--	1½ Jan	2 Mar
Singer Manufacturing Co.....100	--	152½	153	40	130 Apr	159½ Jun
Singer Manufacturing Co Ltd.....	£1	--	--	--	--	--
Amer dep rets ord regis.....100	--	--	--	--	1½ Feb	2 May
Siloux City Gas & Elec 7% pfd.....100	--	--	--	--	--	--
Sinkner Organ.....5	--	--	--	--	--	--
Smith (H) Paper Mills.....*	--	--	--	--	--	--
Solar Aircraft Co.....1	1½	1½	1½	500	1½ Jun	3 Apr
Solar Manufacturing Co.....1	--	1	1½	200	1½ Jan	1½ Feb
Sonotone Corp.....1	--	--	--	--	1½ Apr	2¼ Jan
Sosnos Manufacturing common.....1	--	2½	2½	200	1½ Jan	2¼ Apr
South Coast Corp common.....1	--	--	--	--	1½ Jun	3¼ Jan
South Penn Oil.....25	31½	31¼	31½	200	27½ Apr	35 Jan
Southwest Pa Pipe Line.....10	--	--	--	--	25 Jan	27 Mar
Southern California Edison.....						
5% original preferred.....25	--	--	--	--	30% Mar	42 Jan
6% preferred B.....25	--	28¼	28¼	100	24% Mar	28½ Jan
5½% preferred series C.....25	--	--	--	--	23% Mar	26¼ Jan
Southern Colorado Power class A.....25	¾	¾	¾	200	¼ Feb	¼ Jun
Southern New England Telephone.....100	--	--	--	--	105 May	122 Feb
Southern Phosphate Co.....10	--	5½	5½	100	5½ Jun	6¼ Jan
Southern Pipe Line.....10	--	6	6½	300	6 Jun	7¼ Mar
Southern Union Gas.....*	--	--	--	--	1½ May	2¼ Jan
8% preferred A.....25	--	--	--	--	23½ May	27¼ Jan
Southeastland Royalty Co.....5	--	--	--	--	5 Jan	6 Feb
Spalding (A G) & Bros.....1	--	1½	1½	100	¾ Jan	1½ Jan
1st preferred.....*	--	12½	13½	210	10 May	18 Feb
Spanish & General Corp.....	--	--	--	--	1/64 Jan	1/64 Jan
Amer dep rets ord regis.....	--	--	--	--	--	--
Spencer Shoe Corp.....*	--	1¼	1¼	200	1½ Jun	2¼ Jan
Spahl-Meyer Inc.....*	--	--	--	--	1½ Jun	¾ Jan
Standard Brewing Co.....2.78	--	--	--	--	1½ Feb	¼ Mar
Standard Cap & Seal common.....1	1¼	1¼	1¼	100	1½ May	3¼ Jan
Convertible preferred.....10	10½	10½	10¾	150	9½ Apr	14 Jan
Standard Dredging Corp common.....1	--	--	--	--	1½ Apr	2 Jan
\$1.60 convertible preferred.....20	--	11	11	50	10½ May	12 Feb
Standard Oil (Ky).....10	11½	11½	11½	1,700	10 Feb	14¼ Jan
Standard Oil (Ohio)—5% pfd.....100	--	108¾	108½	75	103 Apr	110½ Feb
Standard Power & Light.....1	--	--	--	--	¾ Jan	¾ Jan
Common class B.....*	--	--	--	--	½ May	½ May
Preferred.....*	--	12½	12½	50	12 May	19½ Jan
Standard Products Co.....1	--	--	--	--	4½ Mar	6½ May
Standard Silver Lead.....1	--	--	--	--	¾ Mar	¾ Jan
Standard Steel Spring.....5	--	19	19	100	13½ Jan	20½ Apr
Standard Tube class B.....1	--	--	--	--	1½ May	2 Apr
Barrett (The) Corp voting trs cts.....1	--	¾	¾	500	¾ Jan	¾ Mar
Steel Co of Canada.....*	--	--	--	--	46 Apr	46 Apr
Stein (A) & Co common.....1	--	--	--	--	8 Apr	9¼ Jan
Stearns Bros Stores.....1	--	2¼	2¼	100	2¼ May	3¼ Jan
6% 1st preferred.....50	--	--	--	--	34 Apr	35¼ Mar
5% 2d preferred.....20	--	--	--	--	8 Apr	8 Apr
Stirling Aluminum Products.....1	--	5½	6½	900	4½ Feb	6¼ Jun
Stirling Brewers Inc.....1	--	--	--	--	1½ Jan	1¼ Mar

NEW YORK CURB EXCHANGE

STOCKS					BONDS				
New York Curb Exchange Week Ended June 19					New York Curb Exchange Week Ended June 19				
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since January 1 Low High	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
T									
Sterling Inc.	1			11 Apr 1 Jan	American Gas & Electric Co.—				
Stetson (J B) Co common	5	2 1/4 2 1/4	225	2 Jun 3 1/4 Jan	2 3/4 s f debs.	1950	103 103	1	102 104
Stinnes (Hugo) Corp.	5			1/4 Mar 1/4 Mar	3 1/4 s f debs.	1960	103 103 1/4	3	101 1/2 106 1/2
Stroock (S) Co.	5	9 3/4 9 3/4	50	8 1/4 Apr 13 1/4 Jan	3 3/4 s f debs.	1870	103 103 1/4	6	102 1/2 109
Sullivan Machinery	1	11 1/4 11 1/4	200	9 1/2 Apr 12 Jan	Amer Pow & Lt deb 6s.	2016	94 1/4 94 1/4	54	86 1/2 106 3/4
Sun Ray Drug Co.	1			8 1/4 Mar 9 1/4 Jan	Amer Writing Paper 6s.	1961	82 1/2 82 1/2	4	79 3/4 82 1/2
Sunray Oil	1	1 1/2 1 1/2	800	1 1/4 May 2 1/4 Jan	Appalachian Elec Pow 3 1/4 s.	1970	106 105 1/2 106	35	104 1/2 107 1/2
5 1/2% convertible preferred	50			40 Apr 45 1/4 Feb	Appalachian Pow deb 6s.	2024	126 126 128	1	124 1/4 130
Superior Oil Co (Calif)	25	30 30 1/2	300	26 Apr 35 Jan	Arkansas Pr & Lt 5s.	1956	106 1/2 106 1/2 106 1/2	16	105 107 1/2
Superior Port Cement class B com.	5			10 1/4 Feb 11 Feb	Associated Elec 4 1/2 s.	1953	41 3/4 40 3/4 41 3/4	47	38 47 1/2
Swan Finch Oil Corp.	15			7 1/4 Jan 8 May					
U									
Taggart Corp common	1	2 1/2 2 1/2	100	2 1/4 Jan 3 1/4 Mar	Associated Gas & Elec Co.—				
Tampa Electric Co common	5	17 1/2 17 1/2	500	16 1/4 May 19 1/4 Jan	Conv deb 4 1/2 s.	1948	8 3/4 8 3/4 9 1/2	9	8 3/4 11 1/2
Technicolor Inc common	5	7 1/4 7 1/4	4,600	7 Jan 8 1/4 Apr	Conv deb 4 1/2 s.	1949	8 3/4 8 3/4 9	8	8 3/4 12 1/2
Texas Power & Light 7% pfd.	100	86 1/4 87	50	86 1/4 Jan 100 Jan	Conv deb 5s.	1950	8 3/4 8 3/4 9	13	8 3/4 12 1/2
Texon Oil & Land Co.	2	2 1/2 2 1/2	900	2 1/4 Mar 3 1/4 Mar	Debtenture 5s.	1960	8 3/4 8 3/4 9 1/2	9	8 3/4 12 1/2
Thew Shovel Co common	5	14 1/2 14 1/2	200	14 1/4 May 15 1/4 Feb	Conv deb 5 1/2 s.	1977	8 3/4 8 3/4 9 1/2	9	8 3/4 12 1/2
Tilo Roofing Inc.	1	3 3/4 3 3/4	100	3 1/4 May 5 1/4 Feb	Assoc T & T deb 5 1/2 s A.	1955	161 1/2 63 3/4	1	55 65
Tishman Realty & Construction	1			3 1/4 Feb 1/2 Jan	Atlanta Gas Light 4 1/2 s.	1955	107 107	1	106 108 1/2
Tobacco & Allied Stocks	5			40 1/4 Apr 49 Jan	Atlantic City Elec 3 1/4 s.	1964	106 106 106	1	105 107 1/2
Tobacco Product Exports	5	2 1/4 2 1/4	900	2 1/4 Apr 3 1/4 Apr	Avery & Sons (B. F.)—	1947	190 100		
Tobacco Security Trust Co Ltd—	5				5s without warrants.				
Amer dep rets ord regis.	1				Baldwin Locomotive Works—				
Amer dep rets def regis 5s.	1				Convertible 6s.	1950	107 107 108	11	106 1/2 114
Todd Shipyards Corp.	5	66 1/2 66 1/2	30	64 Jun 95 Jan	Bell Telephone of Canada—				
Toledo Edison 6% preferred.	100	95 95	10	85 Mar x 103 Jan	1st M 5s series B.	1957	114 1/2 114 1/4 114 1/4	5	112 1/4 114 1/4
7% preferred.	100			95 Mar 111 Jan	5s series C.	1960	114 1/2 114 1/4	2	112 115 1/2
Tonopah Mining of Nevada	1		700	1/4 Apr 1/2 Jan	Bethlehem Steel 6s.	1998	152 153 153		152 155 1/2
Trans Lux Corp.	1	3 3/4 3 3/4	100	1/2 Mar 1 1/4 May	Birmingham Electric 4 1/2 s.	1968	102 101 3/4 102 1/2	15	100 103 1/2
Transwestern Oil Co.	10	4 1/4 4 1/4	100	3 1/4 May 5 1/4 Feb	Boston Edison 2 1/4 s.	1970	101 1/4 101 1/4 101 1/2	34	99 1/2 102 1/2
Tri-Continental warrants.	5	1 1/4 1 1/4	300	1 1/4 Apr 1 1/4 Jan	Broad River Power 5s.	1954	104 104 104	2	101 104
Trunz Inc.	5	7 1/2 7 1/2	100	7 1/2 Jun 7 1/2 Jun	Canada Northern Power 5s.	1953	85 1/2 85 1/4 85 1/2	4	79 85 1/2
Tubize Chatillon Corp.	5	3 3/4 3 3/4	200	3 1/4 Apr 4 1/4 Jan	Central Ill El & Gas 3 1/4 s.	1964	103 1/4 103 1/4	1	101 104
Class A.	1			29 Mar 35 Jan	Central States Elec 5s.	1948	5 1/2 6	11	4 11 1/2
Tung-Sol Lamp Works	1			1 1/4 Jan 1 1/4 Feb	Delta States Elec 5s.	1954	6 6 6	24	4 9 1/2
80c convertible preferred	5			5 1/4 Mar 6 1/4 Jan	Central States P & L 5 1/2 s.	1953	97 96 97	7	94 100
V									
Udylite Corp.	1	2 1/2 2 1/2	300	2 1/4 Apr 3 Jan	Chicago Rys 5s cts.	1927	54 52 54 1/4	86	40 59 1/2
Unexcelled Manufacturing Co.	10	3 3/4 4	200	3 1/2 Jun 5 Jan	Cincinnati St Ry 5 1/2 s A.	1952	100 101		98 101
Union Gas of Canada	5			5 1/2 Apr 7 1/4 Jan	6s series B.	1955	103 1/4 104 1/4		99 1/4 104 1/4
Union Investment common	5			2 Feb 2 1/4 Apr	Cities Service 5s.	Jan 1966	84 84	6	74 1/2 87
United Aircraft Products	1	5 1/4 5 1/4	400	5 1/4 Jun 7 1/4 Jan	Conv deb 5s.	1950	79 3/4 79 1/4 80 1/2	146	69 3/4 84 1/2
United Chemicals common	5			11 Mar 15 Feb	Debtenture 5s.	1958	78 3/4 78 1/4 79 1/2	17	69 1/2 83 1/2
3 1/2 cum & participating pfd.	100			57 1/4 Jun 57 1/4 Jun	Debtenture 5s.	1969	78 3/4 78 3/4 79 3/4	7	72 83 1/2
United Cigar-Whelan Stores	100	1/4 1/4 1/4	13,300	1/2 May 3/4 Jan	Cities Service P & L 5 1/2 s.	1952	76 1/4 75 3/4 77	67	62 1/2 96 1/2
United Corp warrants	5			1/2 Feb 1/2 Feb	5 1/2 s.	1949	77 76 78 1/2	28	64 96 1/2
United Elastic Corp.	5			7 Jan 9 1/4 Feb	Community P & L 5s.	1957	101 1/2 101 1/2	2	100 104 1/2
United Gas Corp common	1		1,400	1/4 Jan 1/2 Jan	Connecticut Lt & Pr 7s A.	1951	112 1/2 112		117 1/2 122
1st 7% preferred non-voting	109 1/4	109 1/4 110 3/4	450	97 1/2 Apr 126 3/4 Jan	Consol Gas El Lt & Pr (Balt)—				
Option warrants	3/64	3/64 3/64	100	1/2 Jan 1/2 Jan	3 1/4 s series N.	1971	108 3/4 108 3/4 109 3/4	9	108 1/2 110
United Gas & Elec Co 7% pfd.	100	93 93	30	83 1/4 Jan 93 1/4 Jan	1st ref mtge 3s ser P.	1969	105 108		104 1/4 107 3/4
United Light & Power common A.	5		200	1/4 Mar 1/4 Jan	1st ref mtge 2 1/4 s ser Q.	1976	102 102 102 1/2	27	99 1/2 103
Common class B	5			1/4 Mar 1/4 Jan	Consolidated Gas (Balt City)—				
6 1/2 1st preferred	13	13 13 1/4	1,300	10 1/2 Apr 23 Jan	Gen mtge 4 1/2 s.	1954	120 120 123 1/2		120 125 1/2
United Milk Products	5	24 3/4 24 3/4	25	21 May 25 1/2 Jan	Continental Gas & El 5s.	1958	76 1/2 75 1/2 76 1/2	58	69 3/4 93 1/2
3 1/2 participating preferred	81	81 81	10	72 1/2 Mar 85 Jun	Cuban Tobacco 5s.	1944	161 1/2 65 1/2		60 69
United Molasses Co Ltd—	5				Cudahy Packing 3 1/4 s.	1955	101 1/4 101 1/4 102 1/4	15	100 102 1/2
Amer dep rets ord regis.	1			2 Jan 2 1/4 Jun	Eastern Gas & Fuel 4s ser A.	1956	82 1/2 81 1/2 82 1/2	44	80 1/2 86 1/2
United Profit Sharing	250	1 1/4 1 1/4	100	1/2 Mar 1/4 Apr	Electric Power & Light 5s.	2030	80 80 80 1/2	49	68 1/2 92 1/2
10% preferred	10	2 2	100	2 Jun 4 Jan	Elmira Water Lt & RR 5s.	1956	122 1/2 124 1/2		122 123 1/2
United Shoe Machinery common	25	57 1/4 57 1/4 58 1/4	1,075	50 1/2 Mar 59 Jun	Empire District El 5s.	1952	104 1/4 104 1/4	6	104 105 1/2
Preferred	25			38 May 43 Jan	Federal Water Service 5 1/2 s.	1954	100 99 100	23	96 1/2 102 1/2
United Specialties common	1	4 3/4 4 3/4	100	3 1/4 Apr 7 Jan	Finland Residential Mtge Bank—				
U S Foil Co class B.	1	2 3/4 3	700	2 1/4 May 3 1/4 Jan	6s-5s stamped.	1961	145 145		25 47 1/2
U S Graphite common	5			6 1/4 Jan 8 1/4 Jan	Florida Power Co 4s ser C.	1966	104 1/2 104 1/2 105	10	102 1/4 105 3/4
U S and International Securities	5			1/4 Jan 1/4 Jan	Florida Pow & Lt 5s.	1954	104 103 1/2 104	37	103 104 1/2
5 1/2 1st preferred with warrants.	49	47 1/4 49	350	43 May 53 1/4 Jan	Gatineau Power 3 1/4 s A.	1969	87 87 87 3/4	15	79 3/4 88 1/2
U S Lines Inc preferred	10	x5 1/4 5 1/4 6 1/4	1,470	4 1/4 Apr 6 1/4 Jun	General Pub Serv 5s.	1953	190 190 190 1/2		94 100 1/2
U S Plywood 1 1/2 conv preferred	20			27 1/2 Mar 30 Jan	Gen Public Util 6 1/2 s A.	1956	100 100 100 3/4	7	94 103 1/2
U S Radiator common	1	3 3/4 3 3/4	300	3 1/4 Jun 4 1/4 Jan	General Rayon 6s A.	1948	158 1/4 74 3/4		
U S Rubber Reclaiming	5	1 1/4 2 1/4	500	1 1/4 May 4 1/4 Jan	General Water Works & Elec 5s.	1943	99 1/2 99 1/2	2	99 100 1/2
U S Stores common	500			1/4 Apr 1/4 Mar	Georgia Power & Light 5s.	1978	81 1/2 82 1/4	2	77 86
1st 7% convertible preferred	5			12 3/4 Feb 15 1/2 May	Glen Alden Coal 4s.	1965	89 3/4 89 3/4 89 3/4	40	85 1/4 90 3/4
United Stores common	500			1/4 Apr 1/4 Apr	Gobel (Adolf) 4 1/2 s ser A.	1941	140 1/2 43		41 53
United Wall Paper	2	1 1 1 1/4	1,400	1/4 Jan 1 1/4 Mar	Grand Trunk West 4s.	1950	87 87	2	81 1/2 90
Universal Cooler class A.	5</								

NEW YORK CURB EXCHANGE

BONDS New York Curb Exchange Week Ended June 19		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since January 1
				High Low		Low High
Minnesota P & L 4 1/2s.....	1978	J-D	103 1/2	102 1/2 103 1/2	24	100 3/4 104 1/2
1st & ref 5s.....	1955	J-D	106 1/4	105 3/4 106 1/4	17	105 1/4 108
Mississippi P & L 5s.....	1957	J-J	102 3/4	102 3/4 103	14	100 1/2 104 1/4
Mississippi River Pow 1st 5s.....	1951	M-N	110 1/2	110 1/2 110 1/2	10	110 1/2 111 3/4
Nassau & Suffolk Ltg 5s.....	1945	F-A	---	97 99	---	98 1/4 100 1/4
National Public Service 5s cdfs.....	1978	F-A	---	97 99	---	98 1/4 100 1/4
Nebraska Power 4 1/2s.....	1981	J-D	107 3/4	107 107 3/4	6	106 3/4 111
6s series A.....	2022	M-S	---	108 1/2 113 1/2	---	115 1/2 124 1/4
Nevada-California Elec 5s.....	1956	A-O	92 1/2	92 93 1/4	38	84 96 1/2
New Amsterdam Gas 5s.....	1946	J-J	---	114 114	1	113 114
New Eng Gas & El Assn 5s.....	1947	M-S	44 3/4	44 3/4 45 1/2	11	42 62 1/2
5s.....	1948	J-D	---	47 47	2	42 62 1/2
Conv deb 5s.....	1950	M-N	45	44 3/4 45 1/4	22	43 63
New England Power 3 1/4s.....	1961	M-N	107 1/2	107 1/2 107 1/2	11	106 108 1/2
New England Power Assn 5s.....	1948	A-O	---	69 1/2 70	23	65 85
Debenture 5 1/2s.....	1954	J-D	73	72 73	24	67 87 3/4
New Orleans Public Service—						
Income 6s series A.....	Nov 1949	J-D	103	103 103	5	101 1/2 105 1/2
N Y State Elec & Gas 3 1/4s.....	1964	M-N	---	110 1/2 110 1/2	4	109 111 1/4
N Y & Westchester Ltg 4s.....	2004	J-J	---	107 1/2 107 1/2	3	105 107 1/2
Debenture 5s.....	1954	J-J	115	115 115	9	114 115
North American Light & Power—						
5 1/2s series A.....	1956	J-J	---	100 3/4 100 1/2	4	96 1/2 103
North Boston Ltg Prop 3 1/2s.....	1947	A-O	---	103 1/2 103 1/2	2	103 105
Nor Cont'l Utility 5 1/2s.....	1948	J-J	51 1/2	51 51 1/2	6	50 61
Northern Ind Public Service—						
1st 3 1/4s series A.....	1969	F-A	---	107 1/2 107 1/2	2	106 108 1/2
Ogden Gas 1st 5s.....	1945	M-N	---	107 1/2 108	---	107 108
Ohio Power 1st mtge 3 1/4s.....	1968	A-O	---	107 1/2 108	---	106 107 3/4
1st mtge 3s.....	1971	A-O	---	105 105 1/4	---	102 106
Ohio Public Service 4s.....	1962	F-A	108 3/4	108 3/4 108 3/4	15	107 1/2 110
Oklahoma Nat Gas 3 1/4s B.....	Aug 1955	A-O	---	107 1/4 107 1/4	1	105 108 1/4
Oklahoma Power & Water 5s.....	1948	F-A	101 3/4	101 3/4 101 3/4	5	101 104
Pacific Ltg & Power 5s.....	1942	J-J	---	100 103	---	101 1/2 101 1/2
Pacific Power & Light 5s.....	1955	F-A	---	99 3/4 100	26	97 101 3/4
Park Lexington 1st mtge 3s.....	1964	J-J	---	120 28 1/2	---	22 28
Penn Central Lt & Pwr 4 1/2s.....	1977	M-N	101 1/2	101 101 1/2	30	100 104 3/4
1st 5s.....	1979	M-N	---	105 105	1	104 105 3/4
Pennsylvania Water & Power 3 1/4s.....	1964	J-D	---	105 108	---	105 108
3 1/4s.....	1970	J-J	---	105 108 1/2	---	106 108
Philadelphia Elec Power 5 1/2s.....	1972	F-A	---	114 114 3/4	9	111 116 3/4
Philadelphia Rapid Transit 6s.....	1962	M-S	---	105 106 1/2	---	105 106
Portland Gas & Coke Co—						
5s stamped extended.....	1950	J-J	---	91 91	5	87 1/4 96 1/4
Potomac Edison 5s E.....	1956	M-N	---	109 1/4 109 1/4	1	107 3/4 110
4 1/2s series F.....	1961	A-O	---	110 3/4 113	---	109 1/4 110 3/4
Potrero Sugar 7s stpd.....	1947	M-N	---	102 1/2 ---	---	100 103
Power Corp (Can) 4 1/2s B.....	1959	M-S	---	74 76	---	71 79
Public Service Co of Colorado—						
1st mtge 3 1/2s.....	1964	J-D	---	106 1/2 107 1/4	5	106 107 1/2
Sinking fund deb 4s.....	1949	J-D	---	106 1/2 106 1/2	1	104 106 1/2
Public Service of Indiana 4s.....	1969	M-S	---	107 1/4 107 1/4	5	105 108
Public Service of New Jersey—						
5% perpetual certificates.....		M-N	---	132 137 3/4	---	132 150
Puget Sound P & L 5 1/2s.....	1949	J-D	101 3/4	101 1/2 101 3/4	30	98 102 3/4
1st & ref 5s series C.....	1950	M-N	---	99 3/4 100 1/4	5	98 103 3/4
1st & ref 4 1/2s series D.....	1950	J-D	---	99 1/2 99 3/4	12	96 100 3/4
Queens Borough Gas & Electric—						
5 1/2s series A.....	1952	A-O	80 1/4	79 3/4 80 1/2	29	75 80 1/2
Safe Harbor Water 4 1/2s.....	1979	J-D	110 3/4	110 111	6	108 111
San Joaquin Lt & Pwr 6s B.....	1952	M-S	---	129 ---	---	129 130
Schulte Real Estate 6s.....	1951	J-D	---	166 1/2 ---	---	53 55 1/2
Scullin Steel Inc mtge 3s.....	1951	A-O	---	77 78	---	78 86
Shawinigan Water & Pwr 4 1/2s.....	1967	A-O	92 3/4	92 3/4 93 1/4	23	86 96 1/4
1st 4 1/2s series D.....	1970	A-O	92 1/2	92 92 1/2	9	87 96 1/4
Sheridan Wyoming Coal 6s.....	1947	J-J	---	101 105	---	100 103
South Carolina Power 5s.....	1957	J-J	102 1/2	102 1/2 102 1/2	4	102 1/2 104 1/2
Southern California Edison 3s.....	1965	M-S	101 1/4	100 3/4 101 1/4	41	99 102 1/2
Southern California Gas 3 1/4s.....	1970	A-O	---	104 104	2	103 1/2 106 1/4
Southern Counties Gas (Calif)—						
1st mtge 3s.....	1971	J-J	---	100 1/2 101 1/2	---	98 102
Southern Indiana Rys 4s.....	1951	F-A	---	54 54	5	52 60
Southwestern Gas & Elec 3 1/4s.....	1970	F-A	---	105 1/2 106 1/4	---	103 106 3/4
Southwestern P & L 6s.....	2022	M-S	---	93 93 3/4	1	88 106
Spalding (A G) deb 5s.....	1989	M-N	---	144 47 1/2	---	42 51 1/2
Standard Gas & Electric—						
6s (stamped).....	May 1948	A-O	54 1/2	53 3/4 54 1/2	35	49 76 3/4
Conv 6s stamped.....	May 1948	A-O	54 1/2	54 1/2 54 1/2	9	49 76 3/4
Debenture 6s.....	1951	F-A	54 1/2	54 1/2 54 1/2	13	49 77
Debenture 6s.....	Dec 1 1966	J-D	55 3/4	54 1/2 55 3/4	19	49 76 3/4
js gold debentures.....	1957	F-A	54 1/2	53 3/4 54 1/2	16	49 76 3/4
Standard Power & Light 6s.....	1957	F-A	---	53 1/2 54 1/2	22	50 76 3/4
Starrett Corp Inc 5s.....	1950	A-O	---	119 20 1/2	---	18 25
Stinnes (Hugo) Corp—						
7-4s 2d.....	1946	A-O	---	112 14 1/2	---	10 15
7-4s 3d stamped.....	1946	J-J	---	114 18	---	15 15
Certificates of deposit.....						
Texas Electric Service 5s.....	1960	J-J	106 3/4	106 1/2 106 3/4	7	105 106 3/4
Texas Power & Light 5s.....	1956	M-N	---	107 1/4 107 1/4	1	107 108 1/4
6s series A.....	2022	J-J	---	111 116	---	111 118
Tide Water Power 5s.....	1979	F-A	95	94 95	12	86 101
Toledo Edison 3 1/2s.....	1968	J-J	---	106 107	4	106 108
Twin City Rapid Transit 5 1/2s.....	1952	J-D	74 3/4	74 3/4 75 3/4	33	69 80 1/2
Ulen & Co—						
Conv 6s 4th stamped.....	1950	F-A	---	14 14 1/2	2	10 15
United Electric N J 4s.....	1949	J-D	---	113 113 1/4	1	112 114 1/2
United Light & Power Co—						
1st lien & cons 5 1/2s.....	1959	A-O	---	105 1/2 105 1/2	3	103 106
United Lt & Rys (Delaware) 5 1/2s.....	1952	F-A	90 1/2	88 3/4 91 1/4	31	82 100 1/2
6s series A.....	1952	A-O	---	116 116 1/2	3	115 117 1/2
Utah Power & Light Co—						
1st lien & gen 4 1/2s.....	1944	F-A	95 1/2	94 1/2 95 1/2	7	92 100
Debenture 6s series A.....	2022	M-N	---	88 89	10	83 99
Waldorf-Astoria Hotel—						
Delta income deb.....	1954	M-S	3	2 3	4	2 1/4 4 3/4
Wash Ry & Elec 4s.....	1951	J-D	109 3/4	109 109 3/4	9	108 109 3/4
Wash Water Power 3 1/2s.....	1964	J-D	107 1/2	107 1/2 107 1/2	3	107 108 1/2
West Penn Electric 5s.....	2030	A-O	102	102 102 1/2	8	99 108 1/2
West Penn Traction 5s.....	1960	J-D	---	109 109	1	107 117
Western Newspaper Union—						
6s unstamped extended to 1959.....		F-A	73	73 73	1	69 78
6s stamped extended to 1959.....		F-A	---	56 56	4	56 67
York Rys Co 5s stpd.....	1937	J-D	---	71 75	---	71 78
Delta 5s.....	1947	J-D	---	72 72 1/4	3	71 78 1/4

Foreign Governments & Municipalities

BONDS New York Curb Exchange Week Ended June 19		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Range Since January 1
				High Low		Low High
Agricultural Mortgage Bank (Col)—						
Delta 20-year 7s.....	April 1946	A-O	---	44 44	6	25 44
Delta 20-year 7s.....	Jan 1947	J-J	---	143 1/2 ---	---	25 40 1/2
Bogota (see Mortgage Bank of)						
Delta Cauca Valley 7s.....	1948	J-D	---	12 12 1/4	8	9 13
Danish 5 1/2s.....	1955	M-N	---	33 33	3	25 35
Extended 5s.....	1953	F-A	---	32 32	2	20 33
Danzig Port & Waterways—						
Delta External 6 1/2s stamped.....	1952	J-J	---	15 1/2 ---	---	--- ---
Lima City (Peru) 6 1/2s stamped.....	1958	M-S	---	111 12 3/4	---	6 13
Delta Maranhao 7s.....	1958	M-N	15 1/2	15 15 1/2	10	13 15 1/2
Delta Medellin 7s stamped.....	1951	J-D	12	12 12	1	9 13
Mortgage Bank of Bogota 7s.....	1947					
Delta Issue of May 1927.....		M-N	---	127 32	---	25 28
Delta Issue of Oct 1927.....		A-O	---	127 ---	---	25 28
Delta Mortgage Bank of Chile 6s.....	1931	J-D	---	114 1/2 ---	---	13 17
Mortgage Bank of Denmark 5s.....	1972	J-D	---	128 1/2 ---	---	18 28 1/2
Delta Parana (State) 7s.....	1958	M-S	---	19 1/2 19 1/4	3	15 18 1/4
Delta Rio de Janeiro 6 1/2s.....	1959	J-J	---	15 15 1/2	4	10 15 1/2
Delta Russian Government 6 1/2s.....	1919	J-D	1 1/2	1 1/2 1 1/4	9	1 1 1/2
Delta 5 1/2s.....	1921	J-J	1 1/2	1 1/2 1 1/4	12	1 1 1/4
Delta Santiago 7s.....	1949	J-J	---	114 1/2 ---	---	13 15

* No par value. a Deferred delivery sale. d Ex-interest. e Odd-lot sale. n Under-the-rule sale.
r Cash sale. x Ex-dividend. y Cash sale not included in year's range. Imperial Oil June 18 at 7 1/4.

† Friday's bid and asked prices; no sales being transacted during current week.

Δ Bonds being traded flat.

§ Reported in receivership.

Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting trust certificates; "w l," when issued; "w w," with warrants; "x w," without warrants.

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.:

Date	Stocks				Bonds			
	30 Indus- trial	20 Rail- roads	15 Utili- ties	Total 65 Stocks	10 Indus- trial	10 First Grade Rails	10 Second Grade Rails	Total 40 Bonds
June 13.....	104.08	23.45	12.15	34.29	105.94	89.78	49.13	108.75
June 15.....	104.41	23.45	12.14	34.36	105.85	89.80	48.85	108.77
June 16.....	104.51	23.47	12.10	34.38	106.00	89.76	48.67	108.76
June 17.....	106.29	23.63	12.11	34.85	106.15	89.53	48.66	108.78
June 18.....	105.70	23.56	12.13	34.69	105.15	89.67	48.84	108.78
June 19.....	104.77	23.59	12.00	34.46	106.15	89.51	48.61	108.84

Transactions at the New York Curb Exchange
Daily, Weekly and Yearly

Week Ended June 19, 1942	Stocks (Number of Shares)	Bonds (Par Value)		Total
	Domestic	Foreign Government	Foreign Corporate	
Saturday-----	19,085	\$178,000	-----	\$178,000
Monday-----	34,104	327,000	\$19,000	359,000
Tuesday-----	49,595	360,000	2,000	367,000
Wednesday-----	56,365	339,000	6,000	346,000
Thursday-----	59,260	426,000	8,000	434,000
Friday-----	46,275	507,000	14,000	521,000
Total-----	264,684	\$2,147,000	\$49,000	\$2,205,000

OTHER STOCK EXCHANGES

Baltimore Stock Exchange

June 13 to June 19, both inclusive, compiled from official sales lists

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Arundel Corp.	100	14 1/2	15	27 1/2	271	13 1/2 Apr	17 1/2 Jan
Baltimore Transit Co com v t c	100	30c	53c	4 1/2	31	30c Jun	96c Jan
1st preferred v t c	100	4	4 1/2	487	4	4 Jan	5 1/2 Jan
Consol Gas Electric Light & Power	52	52	52	20	40	Mar	52 1/2 Jan
Fidelity & Guar Fire Corp.	10	27 1/2	27 1/2	11	24 1/2	Feb	31 Jan
Merchants & Miners Transportation	100	27 1/2	27 1/2	100	22 1/2	May	27 1/2 Jan
Monon W Penn Public Serv 7% pfd	25	24 1/2	24 1/2	40	23 1/2	May	28 Mar
Preferred	100	75 1/2	75 1/2	48	72	Feb	76 1/2 Feb
New Amsterdam Casualty	2	18 1/2	19 1/2	1,228	16 1/2	Mar	19 1/2 Jun
Penna Water & Power preferred	10	105	105	3	100	Feb	111 1/2 Mar
Seaboard Comm'l common	10	26	26	100	25 1/2	Jun	30 Mar
U S Fidelity & Guar	2	24 1/2	24 1/2	510	21 1/2	May	25 1/2 Feb
Bonds—							
Atlantic Coast Line Conn—							
Certificates of indebt 5%		88 1/2	88 1/2	\$600	88	Jan	90 Jan
Baltimore Transit Co 4s flat	1975	52	52	29,000	42	Jan	57 May
A 5s flat	1975	50	58 1/2	3,000	50	Jun	65 May
Georgia South & Florida 5%	1945	63	63	1,000	63	Jun	72 Feb
5%	1945	100	100	1,000	100	Jun	100 Jun

Boston Stock Exchange

June 13 to June 19, both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
American Tel & Tel.	100	114 1/2	114	116 1/2	2,416	101 1/2 Apr	134 1/2 Jan
Boston & Albany RR.	100	79 1/2	75 1/2	79 1/2	612	75 1/2 Jun	91 Feb
Boston Edison	25	22 1/2	22 1/2	23 1/2	1,791	19 1/2 Apr	24 1/2 Jan
Boston Elevated	100	56 1/2	56 1/2	57 1/2	805	42 1/2 Jan	59 Jun
Boston Herald-Traveler	100	12 1/2	12	12 1/2	46	10 1/2 Mar	14 1/2 Jan
Boston & Maine RR—							
Common stamped	100		1 1/2	1 1/2	10	1 1/2 Apr	2 1/2 Feb
7% prior preferred	100		5 1/2	5 1/2	28	5 1/2 Jan	8 1/2 Jan
5% class A 1st pfd stamped	100		1 1/2	1 1/2	50	1 1/2 May	3 Feb
7% class C 1st pfd stamped	100		1 1/2	1 1/2	200	1 1/2 Jun	2 1/2 Feb
10% class D 1st pfd stamped	100		1 1/2	1 1/2	22	1 1/2 Jun	2 1/2 Jan
Boston Personal Prop Trust	100		9 1/2	9 1/2	50	8 1/2 Apr	10 Jan
Calumet & Hecla	5		5 1/2	6	25	5 1/2 Jun	7 Jan
Copper Range	5	4 1/2	4 1/2	4 1/2	45	4 1/2 Feb	5 1/2 Jan
Eastern Gas & Fuel Associates—							
4 1/2% prior preferred	100		45 1/2	47 1/2	32	41 Apr	50 1/2 Feb
6% preferred	100		19 1/2	19 1/2	18	18 1/2 May	32 1/2 Jan
Eastern Mass St Ry common	100	1 1/2	1 1/2	1 1/2	100	1 1/2 Jan	2 Feb
6% 1st preferred A	100	85	84	85	167	81 1/2 Jan	91 Feb
Eastern SS common	100	6	5 1/2	6	400	4 1/2 Mar	7 1/2 May
General Capital Corp.	1	23.80	23.80	10	22.19	May	24.28 Jan
Gilchrist Co	1	3	3	5	3	Apr	4 Jan
Gillette Safety Razor Co.	1	3 1/2	3 1/2	3 1/2	43	3 Jan	4 Jun
Lamson Corp (Del) common	5	2 1/2	2 1/2	2 1/2	12	1 1/2 Jan	2 1/2 Apr
6% cumulative preferred	50		28	28	50	28 Jan	29 1/2 Apr
Mergenthaler Linotype	1	32 1/2	32 1/2	50	27 1/2	Jan	35 Feb
Narragansett Racing Association	1	4 1/2	4 1/2	4 1/2	600	4 May	5 Jan
New England Tel & Tel.	100	86 1/2	86 1/2	88 1/2	223	80 Apr	101 1/2 Jan
New York New Haven & Hart RR	100	25	25	25	60	25 Jan	25 Jan
North Butte Mining	2.50	28c	33c	800	25c	May	64c Feb
Pacific Mills	50	18 1/2	16 1/2	16 1/2	55	14 1/2 Jan	18 Jan
Pennsylvania RR	50	18 1/2	18 1/2	19 1/2	444	18 1/2 Jun	24 1/2 Jan
Reece Folding Machine	10	1 1/2	1 1/2	1 1/2	50	1 1/2 Jan	1 1/2 Apr
Shawmut Association	1	8 1/2	8 1/2	8 1/2	205	6 1/2 Apr	10 Jan
Stone & Webster	1	4 1/2	4 1/2	4 1/2	38	3 1/2 Apr	5 1/2 Jan
Torrington Co (The)	1	24 1/2	25 1/2	200	22	Apr	28 Jan
Union Twist Drill Co.	5	29 1/2	29 1/2	89	28	May	35 1/2 Mar
United Fruit Co.	100	56 1/2	55 1/2	58 1/2	854	49 Jun	72 1/2 Jan
United Shoe Machinery Corp.	25	57 1/2	57 1/2	58 1/2	599	50 1/2 Mar	59 Jun
6% cumulative preferred	25	41 1/2	41 1/2	41 1/2	20	37 1/2 May	43 1/2 Jan
Waldorf System	1	6 1/2	7 1/2	35	6 1/2	Mar	7 1/2 Jan
Bonds—							
Eastern Mass Street Ry—							
4 1/2% series A	1948	102	102	\$5,000	101	Jun	104 1/2 Jan

Chicago Stock Exchange

June 13 to June 19, both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Acme Steel Co common	25	41 1/2	42 1/2	87	41 1/2	Jun	48 1/2 Jan
Adams Oil & Gas Co common	5	4 1/2	4 1/2	150	4	Apr	4 1/2 Jun
Advance Alum Castings	5	2 1/2	2 1/2	100	2	Jan	3 Mar
Allis-Chalmers Mfg Co.	100	24 1/2	24 1/2	135	22 1/2	Apr	30 1/2 Jan
American Public Service preferred	100	70 1/2	71	20	70	May	83 Feb
American Tel & Tel Co capital	100	114 1/2	116 1/2	725	102 1/2	Apr	133 1/2 Jan
Armour & Co common	5	2 1/2	2 1/2	720	2 1/2	May	4 Jan
Aro Equipment Co common	1	7	7	50	6 1/2	Apr	8 Feb
Athy Truss Wheel capital	4	2 1/2	2 1/2	200	2 1/2	Jun	3 1/2 Feb
Aviation Corp (Delaware)	3	2 1/2	2 1/2	51	2 1/2	May	4 1/2 Jan

STOCKS—	Par	Friday	Week's		Sales	Range Since January 1	
		Last	Low	High	for Week	Low	High
Belden Manufacturing Co common	10	11½	11¼	11¾	200	11¼ May	14 Feb
Belmont Radio Corp.	5	30¾	30	30¾	150	3¼ Mar	4¼ Jun
Bendix Aviation common	5	4½	4½	4½	300	28½ May	39¾ Jan
Berghoff Brewing Corp.	1	4½	4½	4½	1,000	3¼ May	6¼ Jan
Bliss & Laughlin Inc common	5	—	12	12	100	11 May	15 Jan
Borg Warner Corp common	5	—	23	23½	635	19¼ Jan	23¼ Mar
Brach & Sons (E J) capital	10	10	10	10	150	9½ Jun	13¼ Jan
Brown Fence & Wire	1	1¾	1¾	1¾	1,300	1¼ Mar	1¼ Jan
Class A preferred	—	—	10	10	150	7½ Jan	10¼ Jan
Bruce Co (E L) common	5	—	12	12¼	250	10 Jan	13 Mar
Butler Brothers	10	—	5½	5¾	450	5¼ Jan	6¼ Feb
5% cumulat convertible pfd.	30	—	20¼	20¾	150	19½ Jan	20¾ Feb
Castle & Co (A M) common	10	16	15½	16	100	15 Jun	18 Jan
Central Illinois Pub Serv \$6 pfd.	52½	52¼	51½	52¼	60	41½ Apr	70 Jan
Central & South West Util com	50c	—	¾	¾	350	¾ Apr	¾ Feb
Prior Lien preferred	—	—	76	79	30	71 May	100 Feb
Central States Pwr & Light pfd.	—	3½	3½	3½	20	3½ May	7½ Feb
Cherry Burrell Corp common	5	—	8½	8½	300	7 May	10¼ Jan
Chicago Corp common	1	1	1	1	1,250	¾ May	1½ Jan
Convertible preferred	—	29¾	29½	29¾	200	28 Apr	33 Feb
Chicago Rys part certificates "T"	—	—	1½	1½	200	1½ Jun	1½ Jun
Chicago Yellow Cab capital	—	—	11½	11¾	350	8¼ Jan	11¼ Jun
Chrysler Corp common	5	—	60½	61½	497	45 Jan	62¼ Jun
Cities Service Co common	10	—	2¼	2¾	500	2½ Jun	3¼ Jan
Club Alum Utensil common	—	—	1	1	600	¾ Feb	1 Jun
Commonwealth Edison common	25	20¾	20¾	21½	3,200	17½ Apr	23¼ Jan
Consolidated Oil Corp.	—	—	5	5¼	501	4¼ May	6¼ Feb
Consumers Co—	—	—	—	—	—	—	—
Common part sh vtc "A"	50	2	2	2½	150	1¼ Feb	2½ Jun
Common part sh vtc "B"	—	1	1	1	20	¾ Feb	1 May
V t c preferred part shares	50	—	6¾	6¾	30	4¼ Jan	7¼ May
Crane Co common	25	—	11½	12	176	10¼ Apr	14 Jan
Cudahy Packing	30	10	10	10	150	9¼ May	12¼ Jan
7% cumulative preferred	100	—	89½	89¾	30	86½ May	104¼ Jan
Cunningham Drug Stores	2½	—	14¼	14½	200	13¼ Mar	16¼ Jan
Dayton Rubber Manufacturing com	1	9½	9¼	9¼	100	6¼ Feb	9¼ Jun
Deere & Co common	—	—	22½	22¾	45	19 Apr	24¼ Jan
Dodge Mfg Corp common	—	—	11	11	50	9¼ Jan	12¼ Mar
Eastern Airlines Inc.	1	—	23½	23¾	50	18¼ Apr	26¼ Feb
Electric Household Utensil Corp.	5	—	3¼	3¼	380	3 Feb	3½ May
Elgin National Watch Co.	15	—	23½	23¾	250	22 Apr	29½ Jan
Fox (Peter) Brewing common	5	17	15	17	650	13 Jun	19 Apr
Fuller Mfg Co common	1	—	4	4	450	3¼ Jan	4¼ Mar
General American Transp common	5	—	36¾	37	65	36¼ Apr	46¾ Feb
General Finance Corp common	1	—	1¾	1¾	300	1¼ May	1¾ Feb
Preferred	10	—	5½	5½	100	4 Apr	5½ Feb
General Foods common	—	—	30½	32¾	168	24¼ Apr	40¼ Jan
General Motors Corp common	10	37¼	37¼	38¼	2,350	29¼ Jan	38¼ Jun
Goodyear Tire & Rubber common	—	—	17¼	17½	390	11¼ Jan	17¼ Jun
Gossard Co (H W) common	—	7¾	7½	7¾	100	7¼ Mar	9¼ Feb
Great Lakes Dr & Dock common	—	13	11½	13	700	10½ Jan	13 Jun
Hellemann Brewing capital	1	5½	5¼	5½	350	5½ Jun	8½ Jan
Hein Werner Motor Parts	3	—	7¾	7¾	50	7¾ Mar	8½ May
Hibbard Spenc Bartl common	25	24¾	24¾	25	30	21½ May	30 Jan
Houdaille-Hershey class B	—	—	8¼	8¼	100	8¼ Apr	10¼ Jan
Hupp Motor Car common	1	—	¾	¾	100	¾ Apr	1¼ Apr
Illinois Brick Co capital	10	1½	1½	1½	250	1 Apr	1¼ Jan
Illinois Central RR common	100	—	5½	5¾	325	5½ May	8 Jan
Indianapolis Pwr & Lt common	—	—	11½	11¼	100	10¼ Apr	16¼ Feb
Indiana Steel Products common	1	—	2½	2½	400	2¾ May	3¼ Jan
Inland Steel Co capital	—	—	57½	59½	91	51¼ Apr	74 Jan
International Harvester common	—	—	46½	47	342	40¼ Apr	51¼ Feb
Jarvis (W B) Co capital	1	—	6½	6½	100	5¼ May	7¼ Mar
Kentucky Utilities Jr cum preferred	50	36	35	36	20	27 Mar	40½ Jan
6% preferred	100	80	80	80	100	70 Mar	95½ Jan
Libby McNeill & Libby common	7	4½	4	4½	1,075	3¼ Mar	5¼ Jan
Lincoln Printing Co common	—	½	½	½	50	1¼ Mar	¾ Jan
3½% preferred	—	9½	9	9½	60	8 Apr	11¼ Jan
Lion Oil Refining Co capital	—	10	10	10¼	110	9¼ Feb	10½ May
Liquid Carbonic common	—	—	12½	12¾	60	11¼ May	15¼ Jan
Marshall Field common	—	9¾	9¾	9¾	385	8½ Apr	12¼ Jan
Masonite Corp common	—	—	26½	26¾	50	23¾ May	27½ Feb
Merchants & Mfrs Sec \$2 preferred	—	—	24½	24½	100	24¼ Jun	28¼ Mar
Class A common	1	—	3	3	200	2¼ Jan	4 Mar
Mickelberry's Food Prod common	1	—	3	3	50	2¼ Apr	3¼ Feb
Middle West Corp capital	5	—	3¾	3¾	200	2¼ May	4¼ Jan
Midland United conv preferred A	—	—	4¾	4¾	200	3¾ Mar	4¾ May
Midland Utilities 6% prior lien	100	7	7	7	100	6¼ Apr	14 Jan
Minneapolis Brewing common	1	—	3¾	3¾	50	3¼ May	4¼ Jan
Montgomery Ward & Co common	—	29¾	28¾	29¾	660	23¼ Apr	31¼ Jun
National Pressure Cooker common	2	—	4¼	4½	50	4 Feb	4½ Feb
National Standard common	10	—	23½	23½	50	21¼ Apr	27½ Jan
Noblitt-Sparks Indus capital	5	19½	19½	20	200	15¼ Apr	23¼ Jan
North American Car common	20	5½	5½	5½	100	3¼ May	6¼ Apr
Northwest Bancorp common	—	10½	10½	10½	100	10¼ Jun	11¼ Feb
Nunn-Bush Shoe common	2½	—	7¾	8¾	150	7¼ Jun	10 Jan
Peabody Coal Co common	5	—	1½	1½	150	¾ Jan	1¾ May
6% preferred	100	—	68	68	10	60 Jan	70 Apr
Penn Electric Switch class A	—	—	13½	13½	100	12¼ Jun	14 Feb
Pennsylvania RR capital	50	19	19	19½	540	19 Jun	24 Feb
Peoples Gas Light & Coke capital	100	x39¾	39¾	40¾	178	36 Apr	47 Jan
Perfect Circle (The) Co.	—	—	x23	24	30	21 Jan	24 Jan
Process Corp (The) common	—	2	1¾	2	550	1¼ Jun	3 Feb
Quaker Oats Co common	—	—	62	63	100	56 Apr	70 Jan
Raytheon Mfg Co	—	—	—	—	—	—	—
6% preferred	5	—	1½	1½	200	1¼ Jun	1¾ Jan
Rollins Hosiery Mills common	4	4	4	4	100	3¼ Apr	5 Jan
St Louis National Stockyards cap	—	—	41	41	30	41 Jun	52 Jan
Sangamo Elec Co common	—	15½	15½	15½	100	14¼ Jan	17¼ Feb
Sears Roebuck & Co capital	—	—	52¾	54¾	346	43¼ May	57¼ Jan
Serrick Corp B common	1	—	4¼	4¼	100	4 May	5 Feb
South Bend Lathe Works capital	5	24½	23¼	25	450	23¼ Jun	33¼ Apr
Spiegel Inc common	2	—	3¾	3¾	64	2¼ Apr	4¼ Jan
Standard Oil of Indiana capital	25	24¾	24	25¾	758	20 Apr	27 Jan
Stewart Warner Corp common	5	6	5¾	6¼	350	5 Mar	6¼ May
Sundstrand Machine Tool common	5	14½	14¼	14¾	300	12¼ May	19 Jan
Swift & Co capital	25	22¾	22¾	23	1,200	20¼ Apr	25 Jan
Swift International capital	15	23	22¾	23¾	523	19½ Mar	24¼ Jan
Texas Corp capital	25	—	34	34¾	220	30¼ Apr	39 Feb
Thompson (J R) common	2	—	5	5½	150	5 Jun	6 Jan
Trane Co (The) common	25	—	9	9½	250	8 Jan	10 Feb
Union Carbide & Carbon capital	—	65	64¾	66¾	433	58¼ Apr	74¼ Jan
U S Gypsum Co common	20	—	48½	50	338	41 May	50 Jun
United Air Lines Transp capital	5	—	11½	12½	190	7¼ Apr	12 Jun
U S Steel common	—	46¾	46	47½	1,242	44¼ May	55¼ Jan
7% cumulative preferred	100	—	108½	108¾	282	107½ May	119¼ Jan

OTHER STOCK EXCHANGES

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Walgreen Co common	1	16 3/4	16 3/4	17	300	15 1/2 May	18 1/2 Jan
Wayne Pump Co capital	1	---	15 1/2	15 1/2	10	11 1/2 Jan	15 1/2 Jun
Western Union Telegraph common	100	---	25	25 1/2	43	23 1/2 Jan	26 1/2 May
Westinghouse Electric & Mfg com	50	---	71	72 1/2	37	63 1/2 Apr	81 1/2 Jan
Wieboldt Stores cum prior pfd	---	---	89	89	10	89 Jun	91 1/2 Mar
Wisconsin Bank shares common	---	---	4 1/2	5	450	4 1/4 Mar	5 Jan
Wrigley (Wm Jr) Co capital	---	---	53	53	100	40 Apr	62 1/2 Jan
Zenith Radio Corp common	---	13 1/4	12 1/2	13 1/4	1,300	8 1/2 Mar	13 1/4 Jun
Unlisted Stocks—							
American Radiator & St San com	---	4 1/2	4 1/2	4 1/2	540	3 1/4 Apr	4 1/2 Jan
Anaconda Copper Mining	50	---	23 1/2	25 1/2	1,361	22 1/2 May	28 1/2 Jan
Atchison Topeka & Santa Fe com	100	---	32 1/2	34	135	27 1/2 Jan	39 1/2 Mar
Bethlehem Steel Corp common	---	---	51 1/2	52	290	50 May	67 Jan
Curtiss-Wright	1	6	5 1/2	6 1/2	573	5 1/2 May	9 Jan
General Electric Co	---	26 1/4	25 1/4	26 1/2	1,325	21 1/4 Apr	28 1/2 Jan
Interlake Iron Corp common	---	5 1/2	5 1/2	5 1/2	172	5 1/2 Jun	7 1/2 Jan
Martin (Glenn L) common	1	---	19 1/2	19 1/2	40	17 1/2 May	26 Jan
Nash-Kelvinator Corp	5	---	4 1/4	5 1/4	427	3 1/2 Jan	5 1/4 Apr
New York Central RR capital	---	7 1/2	7	7 1/2	275	6 1/2 May	10 Jan
Paramount Pictures common	1	---	14 1/2	14 1/2	500	11 1/4 Apr	15 1/2 Feb
Pullman Inc capital	---	---	21 1/2	22	217	21 1/2 Jun	26 1/2 Feb
Pure Oil Co (The) common	---	---	7 1/2	8 1/4	300	7 1/2 Apr	10 1/2 Jan
Radio Corp of America common	---	---	3 1/4	3 3/4	1,075	2 1/2 Jan	3 1/2 Jun
Republic Steel Corp common	---	---	13 1/4	14 1/4	310	13 1/2 May	19 Jan
Standard Brands common	---	---	3 1/4	3 3/4	260	2 1/4 Apr	5 Jan
Standard Oil of New Jersey capital	25	---	34 1/2	35 1/2	278	31 Apr	42 1/2 Jan
Studebaker Corp common	1	---	---	---	---	4 Jan	5 1/4 Apr
U S Rubber Co common	10	17 1/2	17 1/2	18	110	13 1/4 Mar	18 1/2 Jun
Yellow Truck & Coach class B	1	---	11	11 1/4	50	10 1/2 May	13 1/4 Jan

Cincinnati Stock Exchange

June 13 to June 19, both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
American Laundry Machine	20	---	20 1/4	20 3/4	60	19 Jan	22 Apr
Baldwin	8	---	6	6	50	6 May	6 1/2 Jan
Champion Paper & Fibre	---	---	14 1/2	14 1/2	50	14 1/2 Apr	16 1/2 Feb
Cincinnati Gas & El preferred	100	---	77	78	153	70 Mar	86 Jan
Cincinnati Street	50	6 1/2	6 1/4	6 1/2	458	5 1/2 Jan	8 Feb
Cincinnati Telephone	50	---	62 1/2	64	127	59 1/2 May	77 Jan
Cincinnati Union Stock Yards	---	---	6 1/4	6 1/4	25	6 1/2 May	9 1/2 Jan
Cohen (Dan)	---	7 3/4	7 1/4	7 3/4	10	7 1/4 Jun	8 Mar
Crosley Corp	---	---	6 1/2	6 1/2	25	6 1/2 May	7 1/2 Apr
Crystal Tissue	---	---	5	5	32	5 Jun	5 1/2 May
Dow Drug	---	---	2	2	30	1 1/4 Jan	3 1/2 Feb
Gibson Art	---	---	23	25	40	17 Feb	25 Jun
Hilton-Davis preferred	5	---	23 1/2	23 1/2	30	22 1/2 Mar	23 1/2 Jun
Kahn 1st preferred	100	---	100 1/2	100 1/2	10	100 May	102 1/4 Mar
Kroger	---	---	26 1/4	27 1/4	394	22 1/2 Apr	29 1/2 Jan
Little Miami special	50	---	48 1/4	48 1/4	19	48 Jun	49 1/4 Apr
Magnavox	2.50	---	1	1	750	1 1/2 Apr	1 1/2 Feb
Procter & Gamble	---	48 1/4	47 3/4	48 1/4	563	42 1/2 Feb	52 Jan
Rapid	---	---	3	3	1,200	3 Jun	4 1/2 Jan
U S Playing Card	10	---	28	28	50	25 1/4 Apr	30 1/2 Mar
U S Printing preferred	50	---	31	31	8	30 May	40 1/2 Feb
Unlisted—							
American Rolling Mill	25	9 1/2	9 1/4	9 1/2	165	9 1/2 May	12 Jan
City Ice & Fuel	---	---	9 1/4	9 1/4	88	9 1/4 Jan	10 1/2 Feb
General Motors	10	---	37 1/2	38	560	30 Jan	38 1/2 June
Timken Roller Bearing	---	---	37 1/2	37 1/2	12	32 1/2 Mar	43 1/2 Jan

Cleveland Stock Exchange

June 13 to June 19, both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Akron Brass Manufacturing	50	4 1/2	4 1/2	4 1/2	679	4 1/2 Jan	4 1/2 Apr
American Coach & Body	5	6 1/2	6 1/2	6 1/2	100	6 1/2 Jan	7 1/2 Feb
Apex Electric Manufacturing	---	---	8	8	100	---	---
Preferred	100	---	88	88	10	82 Feb	85 Mar
Canfield Oil	100	---	54	54	11	54 May	60 Mar
City Ice & Fuel	---	---	9 1/4	9 1/4	135	8 1/2 Jan	10 1/2 May
Preferred	100	---	10	10	60	93 Apr	96 1/2 Jan
Cleveland Cliffs Iron preferred	---	---	57	57	30	55 1/2 Jun	74 1/2 Mar
Cliffs Corp common	5	10 1/2	10	10 1/2	749	10 Jun	14 1/2 Jan
Colonial Finance	1	---	6 1/4	6 1/4	50	6 Mar	8 Jan
Dow Chemical preferred	100	---	110	110	6	110 Jan	115 Apr
Faultless Rubber	---	---	14	14	100	11 1/2 Jan	14 Jun
Goodrich, B F	---	---	17 1/2	17 1/2	13	11 1/2 Jan	17 Jun
Goodyear Tire & Rubber	---	---	17 1/2	17 1/2	62	11 1/2 Jan	17 Jun
Greif Bros Cooperage A	---	---	138 1/2	138 1/2	10	38 1/4 Jan	41 1/2 Jan
Hanna, M A, \$5 cum preferred	---	98 1/2	98 1/2	98 1/2	36	98 1/2 Jun	103 1/4 Feb
Kelly Island Lime & Tr	---	9 1/2	9 1/2	10	413	9 Feb	12 Jan
Lamson & Sessions	---	---	3 1/4	3 1/4	403	3 1/4 Jun	5 Feb
McKee A G "B"	---	---	30	30	100	29 Apr	32 Mar
Metco Paving Brick	---	---	1 1/4	1 1/4	209	1 1/4 Jan	2 Feb
National Acme	1	---	13 1/2	14	27	13 1/2 Jun	15 1/2 Apr
National Refining new	---	---	1 1/2	1 1/2	280	1 1/2 May	2 1/4 Jan
Prior preferred 6 1/2	---	36	36	36 1/2	59	36 Jun	43 Apr
Nineteen Hundred "A"	---	---	28	28	40	28 Jun	28 1/2 Jan
Otis Steel	---	5 1/2	5 1/2	5 1/2	658	5 1/2 May	6 Jan
Richman Bros	---	24 1/4	24	24 1/2	1,174	23 1/2 Mar	29 1/2 Jan
Standard Oil of Ohio	25	---	13 1/2	13 1/2	15	---	---
Thompson Products Inc	---	---	19 1/2	19 1/2	19	---	---
Van Dorn Iron Works	---	---	7 1/2	7 1/2	102	7 Jan	11 Mar
Weinberger Drug Stores	---	---	7 1/4	7 1/4	47	6 Apr	8 1/4 Mar
Western Res Inv Corp preferred	100	51	51	51	7	---	---
Youngstown Sheet & Tube	---	---	30 1/2	30 1/2	52	35 1/2 Jan	35 1/2 Jan
Unlisted—							
General Electric common	---	---	27	27	126	22 1/2 May	27 1/2 Jan
Republic Steel, common	---	---	13 1/2	13 1/2	29	15 1/2 Apr	17 Feb
U S Steel common	---	---	46 1/2	46 1/2	180	---	---

For footnotes see page 2360.

WATLING, LERCHEN & CO.

Members
New York Stock Exchange
Detroit Stock Exchange
New York Curb Associate
Chicago Stock Exchange

Ford Building

DETROIT

Telephone: Randolph 5530

Detroit Stock Exchange

June 13 to June 19, both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Auto City Brewers common	1	---	.06	.08	1,175	5c Feb	10c Jun
Briggs Manufacturing common	---	18 1/2	18 1/4	18 1/2	505	15 1/2 Jan	18 1/2 Jun
Burroughs Adding Machine	---	7 1/2	7 1/2	7 1/2	401	6 1/2 Mar	7 1/2 Jun
Consolidated Paper common	10	---	11 1/4	11 1/4	100	11 1/4 May	14 Mar
Detroit & Cleveland Nav common	10	1 1/2	1 1/2	1 1/4	2,467	78c Jan	1 1/2 Mar
Detroit Edison common	20	17 1/2	16 1/4	17 1/2	2,359	15 Apr	18 1/2 Jan
Detroit-Michigan Stove common	1	2	1 1/2	2	873	1 1/2 Mar	2 Jan
Federal Motor Truck common	---	---	3 1/2	3 1/2	100	3 1/2 Jan	4 1/4 Feb
Frankenmuth Brewery com	1	1 1/4	1 1/4	1 1/4	100	1 1/4 Jun	2 Feb
General Motors common	10	37 1/2	37 1/2	37 1/2	929	30 1/2 Jan	37 1/2 Jun
Goebel Brewing common	1	---	1 1/2	1 1/2	450	1 1/2 Jun	2 1/4 Jan
Graham-Paige common	1	---	.68	.68	1,650	60c May	99c Feb
Grand Valley Brewing common	1	---	.60	.60	200	60c Jan	80c Feb
Hurd Lock & Mfg common	1	---	.47	.50	500	30c Jan	65c Feb
LaSalle Wines common	2	---	2 1/2	2 1/2	200	1 1/4 Jan	2 1/2 May
McClanahan Oil common	1	---	.19	.19	300	16c Mar	23c Jan
Michigan Die Casting common	1	---	2	2	1,250	1 1/2 Jan	2 1/2 May
Michigan Silica, common	1	---	1 1/4	1 1/4	800	1 1/4 Feb	1 1/2 Jun
Michigan Sugar preferred	10	---	6 1/2	6 1/2	100	6 1/2 Jan	8 Jan
Parke, Davis common	---	---	23 1/2	23 1/2	746	19 1/2 Apr	27 Jan
Peninsular Metal Prod common	1	---	.90	.90	1,100	5c Mar	97c Jun
Reo Motors, common	1	---	2 1/2	2 1/2	125	3 Mar	4 Jan
Rickel (H W) common	2	---	2	2	500	1 1/2 Apr	2 1/2 Jan
River Raisin Paper common	---	2	2	2	500	2 May	2 1/2 Mar
Scotten-Dillon, common	10	11 1/4	11 1/4	11 1/4	285	11 1/4 Jun	15 1/2 Feb
Simplicity Pattern common	1	1 1/4	1 1/4	1 1/4	300	1 1/4 Jun	2 Mar
Tivoli Brewing common	1	---	.80	.80	100	65c Apr	1.00 Feb
United Shirt Dist common	---	---	3	3	200	3 Feb	3 1/2 Jan
U S Radiator preferred	50	---	12	12	25	8 1/2 Mar	12 Jun
Universal Cooler B	---	---	.70	.71	300	47c Jan	75c Jan
Warner Aircraft common	1	---	1 1/2	1 1/2	400	1 1/2 Jan	1 1/2 Jan
Wayne Screw Prod common	4	---	3 1/2	3 1/2	400	2 1/2 Jan	3 1/2 Apr

Los Angeles Stock Exchange

June 13 to June 19, both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Aircraft Accessories Inc.....	50c	1.50	1.50	1.55	1,410	1.50 Jan	1.85 Jan
Bandini Petroleum Co.....	1	--	2½	2½	250	2.20 May	2.70 Feb
Blue Diamond Corp.....	2	--	1.30	1.30	325	1¼ May	2 Jan
Broadway Department Store Inc.....	*	--	6¼	6¼	570	5% Apr	8¼ Jan
Byron Jackson Co.....	*	--	12½	12½	200	10 Jan	12½ Jun
Central Invest Corp.....	100	11	11	11¼	60	9½ May	12 Jan
Cessna Aircraft Co.....	1	--	8	8¼	235	8 Jun	12½ Apr
Chrysler Corp.....	5	--	a59%	60%	45	46% Jan	58 May
Consolidated Oil Corp.....	*	--	a5	5½	70	4% May	6 Jan
Consolidated Steel Corp.....	*	4¼	4¼	4¼	100	4 May	5% Jan
Preferred.....	*	--	18	18	130	17½ Apr	20 Mar
Douglas Aircraft Co.....	*	--	a57½	57½	10	64 Feb	64 Feb
Electrical Products Corp.....	4	--	a5¼	5¼	20	4% Feb	6% Jan
General Motors Corp common.....	10	37¾	37¾	38	415	31% Feb	38 Jun
Gladding McBean & Co.....	*	--	7¾	7¾	100	6% Mar	8¼ Apr
Goodyear Tire & Rubber Co.....	*	--	17½	17½	210	11% Jan	17½ Jun
Hancock Oil Co A common.....	*	20	19	20	371	17 May	24 Jan
Holly Development Co.....	1	--	48c	50c	1,000	45c Jan	52½c Feb
Hupp Motor Car Corp.....	1	--	¾	¾	100	½ Jan	1¼ Apr
Lane-Wells Company.....	1	--	a6	6	100	5% Mar	7% Feb
Lincoln Petroleum Co.....	10c	a22c	a22c	22c	300	18c Mar	35c Jan
Lockheed Aircraft Corp.....	1	--	16¾	16¾	150	15% May	23 Jan
Los Angeles Investment Co.....	10	--	6	6	254	6 Apr	7 Jan
Menasco Mfg Co.....	1	--	1.00	1.05	1,600	1.00 May	1.90 Jan
Merchants Petroleum Co.....	1	--	a7c	7c	500	8c May	9c Mar
Nordon Corp Ltd.....	1	--	a5c	5c	100	4c Jan	8c Feb
Pacific Gas & Electric common.....	25	--	19½	19½	172	16 Apr	19% Jan
6% 1st preferred.....	25	--	28	28	100	25% Mar	28 Jun
Pacific Indemnity Co.....	10	--	34¾	34¾	190	33% May	38½ Jan
Pacific Lighting Corp com.....	*	--	a26¾	27¾	70	22½ Apr	30½ Jan
Republic Petroleum 5½% pfd.....	50	36	36	36	30	36 Apr	37½ Jan
Richfield Oil Corp.....	*	6%	6%	7	245	6½ Apr	8% Jan
Roberts Public Markets, Inc.....	2	--	8	8	500	6% Mar	8½ Jan
Ryan Aeronautical Co.....	1	--	3%	3%	100	3 May	5% Feb
Security Co units of beneficial int.....	--	--	24%	24%	100	24½ Jan	27 Jun
Signal Oil & Gas Co class A.....	*	--	14	14	220	14 Jun	24 Jan
Solar Aircraft Co.....	1	1¾	1¾	2¼	375	1¾ Jan	2¾ Feb
Sontag Drug Stores.....	*	--	3%	3%	290	3 Jun	5½ Feb
Southern California Edison Co Ltd.....	25	18¼	18¼	18½	605	15 Apr	20% Jan
6% preferred B.....	25	--	27¾	27¾	154	24% Mar	28¼ Jan
5½% preferred class C.....	25	--	a25¼	25¼	147	23 Feb	26½ Jan
Southern Calif Gas Co 6% pfd A.....	25	--	a28%	28%	76	24% Mar	29 Jan
Southern Pacific Co.....	*	--	10¾	11	237	10½ Jan	13% Feb
Standard Oil Co of California.....	*	--	20½	21½	1,194	18¼ Apr	22¾ Feb
Superior Oil Co (The).....	25	--	30	30	600	28 Mar	34½ Jan
Taylor Milling Corp.....	*	--	a9½	9½	24	10 Feb	10½ Apr

OTHER STOCK EXCHANGES

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Transamerica Corp.	2	—	4 1/4	4 1/4	172	4 Jan	4 3/4 Jan
Union Oil of California	25	10 1/2	10 1/2	10 3/4	1,892	10 Apr	13 1/2 Jan
Vultee Aircraft Inc.	1	—	7 1/4	7 1/4	50	7 May	10 1/4 Mar
Wellington Oil Co of Delaware	1	3 1/4	3 1/4	3 1/4	200	1 1/2 Mar	3 1/4 May
Mining Stocks—							
Alaska Juneau Gold Mining Co.	10	—	2 1/4	2 1/4	90	1 1/4 Apr	2 3/4 Jun
Black Mammoth Cons Mining Co.	10c	3c	3c	3c	4,000	2c Apr	6c Jan
Unlisted Stocks—							
American Tel & Tel Co.	100	—	114 3/4	114 3/4	388	103 Apr	129 1/2 Mar
Anaconda Copper Mining Co.	50	—	24 3/4	25	415	23 3/4 May	28 1/2 Jan
Armour & Co (Ill.)	5	—	2 1/4	2 1/4	10	3 Apr	3 1/4 Jan
Atchison, Topeka & Santa Fe Ry.	100	—	32 3/4	33	480	29 Jan	36 1/2 Mar
Aviation Corp (The) (Del.)	3	—	2 3/4	2 3/4	100	2 1/4 Jun	4 1/4 Jan
Baldwin Locomotive Works vtc.	13	—	10 1/2	10 1/2	5	13 Feb	13 1/2 Feb
Barnsdall Oil Co.	5	29 1/2	29 1/2	29 1/2	60	8 1/2 May	10 1/4 Jan
Bendix Aviation Corp.	5	—	29 3/4	29 3/4	10	39 1/2 Jan	39 1/2 Jan
Bethlehem Steel Corp.	—	—	51 1/2	51 1/2	63	55 1/4 Apr	60 1/2 Feb
Canadian Pacific Ry Co.	25	—	4 1/4	4 1/4	500	4 1/4 Jun	4 1/4 Jan
General Electric Co.	—	26	25 1/2	26 1/2	205	22 1/4 Apr	28 1/2 Jan
General Foods Corp.	—	—	30 1/2	30 1/2	40	24 1/4 Apr	28 1/2 Jan
International Nickel Co of Canada	—	27 1/2	27 1/2	27 3/4	370	24 1/4 Apr	27 1/2 Jun
International Tel & Tel Corp.	—	—	2 1/4	2 1/4	100	2 1/4 Jan	3 Jun
Kennecott Copper Corp.	—	—	28	28	90	26 1/2 May	34 1/4 Feb
Loew's Inc.	—	40 1/2	40 1/2	41 1/2	75	37 1/4 Apr	40 1/2 Feb
Montgomery Ward & Co Inc.	—	—	29 1/2	29 1/2	73	25 1/4 Mar	28 1/4 Jan
New York Central RR Co.	—	—	7 1/4	7 1/4	24	7 May	9 1/2 Jan
North American Aviation Inc.	1	—	10 1/2	10 1/2	150	10 May	13 1/2 Jan
North American Co.	—	—	8 1/2	8 1/2	140	7 1/2 May	10 1/2 Jan
Packard Motor Car Co.	—	—	2 1/2	2 1/2	25	2 Mar	2 1/2 Jan
Paramount Pictures Inc.	1	—	14 1/4	14 1/4	100	14 1/4 Mar	14 1/4 Mar
Pennsylvania RR Co.	50	—	19 1/2	19 1/2	185	20 Jun	22 Mar
Republic Steel Corp.	—	—	13 1/2	13 1/2	24	13 1/4 May	17 1/4 Mar
Sears Roebuck & Co.	—	53 1/2	52 1/2	54 1/2	156	44 Apr	53 1/2 Jan
Socony-Vacuum Oil Co.	15	—	7	7	236	6 1/2 Mar	8 1/2 Feb
Standard Brands, Inc.	—	—	3 1/4	3 1/4	100	2 1/4 Apr	5 Jan
Standard Oil Co (New Jersey)	25	—	34 1/2	35 1/2	93	32 1/2 May	40 1/2 Jan
Stone & Webster Inc.	—	—	4 1/2	4 1/2	34	—	—
Studebaker Corp.	1	—	4 1/2	4 1/2	206	4 1/2 Jan	4 7/8 Feb
Swift & Co.	25	—	22 1/2	23	80	21 Apr	24 1/2 Jan
Texas Corp (The)	25	34 1/4	33 1/2	34 1/2	67	31 Mar	35 1/2 Feb
United Aircraft Corp.	5	25	25 1/2	25 1/2	35	28 1/2 Feb	34 1/2 Jan
United Air Lines Transport	5	—	11 1/2	11 1/2	130	8 1/2 Mar	11 1/2 Jun
U S Steel Corp.	—	46 1/4	46 1/2	47 1/4	54	45 1/2 May	55 1/2 Jan
Warner Bros Pictures Inc.	5	—	5 1/2	5 1/2	100	4 3/4 May	5 1/2 Jan
Westinghouse Electric & Mfg.	50	—	71 1/4	71 1/4	316	71 1/4 Jun	71 1/4 Jun

Philadelphia Stock Exchange

June 13 to June 19, both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
American Stores	—	10 1/4	10 1/4	10 1/2	878	9 1/2 Jan	12 1/2 Feb
American Tel & Tel	100	115 1/2	113 1/4	116 1/2	783	101 1/2 Apr	134 1/2 Jan
Budd Wheel Co.	—	6	6	6	100	6 Jun	7 1/2 Feb
Chrysler Corp.	5	60 3/4	60 1/2	61 1/2	185	44 1/4 Jan	62 1/4 Jun
Curtis Publishing Co common	—	—	13 1/2	13 1/2	125	3 Feb	3 1/4 Jan
Prior preferred	—	—	13 1/2	14 1/4	46	12 1/2 May	18 1/2 Jan
Electric Storage Battery	—	31 1/2	31 1/4	32 1/4	174	28 1/2 Apr	33 1/2 Feb
General Motors	10	37 3/4	37 1/4	38 1/4	838	29 1/4 Jan	38 1/4 Jan
Lehigh Coal & Navigation	—	4 1/4	4 1/4	4 1/4	500	3 1/4 Jan	5 Jan
Pennroad Corp voting trust cts.	1	3	2 3/4	3 1/4	4,063	2 1/2 May	3 1/2 Jan
Pennsylvania RR	50	18 1/2	18 1/2	19 1/2	1,792	18 1/2 Jun	24 1/2 Jan
Philadelphia Electric Co 4 1/4 pfd.	100	—	113 1/4	113 1/2	17	110 1/2 Mar	116 Feb
Philco Corp	3	—	8 1/4	8 1/4	35	7 1/2 May	10 1/2 Jan
Reading RR 2nd preferred	50	—	21 1/2	21 1/2	100	20 1/2 May	22 1/2 Feb
Scott Paper	—	31 1/2	31 1/2	32 1/2	40	25 1/2 Apr	36 1/2 Jan
Sun Oil	—	—	49 1/2	49 1/2	12	43 1/2 Apr	55 1/2 Jan
Tonopah Mining	1	—	1 1/2	1 1/2	200	1 1/2 Mar	1 1/2 Jan
Transit Invest Corp preferred	25	—	1 1/4	1 1/4	120	1 1/4 Mar	1 1/4 May
United Corp common	—	—	1 1/4	1 1/4	145	1 1/4 Jan	1 1/2 Jan
Preferred	—	—	12 1/2	12 1/2	104	12 1/2 Jan	16 1/2 Jan
United Gas Improvement common	—	3 1/4	3 1/4	3 1/4	5,277	3 1/4 Jan	5 1/2 Jan
Preferred	—	—	98 1/2	99	223	92 Mar	106 1/4 Jan
Westmoreland Coal	20	—	15 1/2	17	116	15 1/2 Jun	19 1/2 Apr
Westmoreland Inc	10	—	11	11 1/4	106	10 1/4 Jan	12 1/2 Apr

Pittsburgh Stock Exchange

June 13 to June 19, both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Allegheny Ludlum Steel	—	17 1/2	17 1/2	17 1/2	35	16 1/2 May	22 1/2 Jan
Blaw-Knox Co.	—	—	5 1/4	5 1/4	268	5 1/4 May	7 1/4 Jan
Columbia Gas & Electric	—	1 1/4	1 1/4	1 1/4	10	1 Jun	1 1/4 Jan
Copperweld Steel	5	9	9	9	230	9 Jun	11 1/2 Jan
Electric Products	—	—	2 1/4	2 1/4	50	1 1/4 Jan	2 1/4 Jun
Fort Pitt Brewing	1	1 1/4	1 1/4	1 1/4	1,000	1 1/4 Apr	1 1/4 Jan
Harbison Walker Refractories com.	100	—	12 1/2	13 1/2	36	12 1/2 Apr	16 1/2 Jan
Koppers Gas & Coke preferred	—	—	83	84	30	83 Jun	97 Feb
Lone Star Gas	—	—	6 1/2	6 1/2	544	6 Apr	8 1/2 Feb
Mountain Fuel Supply	10	5	5	5	1,552	4 1/2 Apr	5 1/2 Jan
National Fireproofing	—	—	50c	50c	277	40c Jun	70c Jan
Pittsburgh Brewing preferred	—	25	24 1/2	25	510	23 Apr	30 Jan
Pittsburgh Oil & Gas	5	1 1/2	1 1/2	1 1/2	50	1 1/2 Jan	1 1/2 Jan
Pittsburgh Plate Glass	25	—	68 1/2	69 1/2	22	55 1/2 Feb	69 1/2 Jun
Shamrock Oil & Gas common	1	—	2	2	100	2 Jun	3 Mar
Westinghouse Air Brake	—	14 1/2	14 1/2	15 1/2	492	14 May	19 1/2 Feb
Westinghouse Elec & Mfg.	50	69 1/2	69 1/2	72 1/2	404	63 1/4 Apr	80 1/2 Jan

For footnotes see page 2360.

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & Co.

Established 1922

705 Olive St., ST. LOUIS

Members
New York Stock Exchange
St. Louis Stock Exchange
Chicago Stock Exch. Chicago Board of Trade
Associate Member Chicago Mercantile Exchange
New York Curb Exchange Associate

Phone
Central 7600
Postal Long Distance
Bell Teletype SL 593

St. Louis Stock Exchange

June 13 to June 19, both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
American Inv common	—	—	5 1/2	6	130	5 1/2 Jun	7 Jun
Brown Shoe common	—	—	28 1/2	29 1/2	75	28 1/2 May	33 1/2 Feb
Ely & Walker Dry Goods common	25	—	20 1/2	20 1/2	125	18 1/4 Jan	21 1/2 Jun
Emerson Electric common	—	—	4 1/4	4 1/4	300	4 Jun	5 1/2 Jan
Falstaff Brew common	1	—	6 1/2	6 1/2	330	6 1/2 Apr	8 Jan
Globe-Democrat preferred	100	110	110	110	2	110 Jun	110 Jun
Griesedieck-West. Brew common	—	—	13 1/2	13 1/2	85	13 1/2 Feb	16 Apr
International Shoe common	—	—	27 1/4	27 1/4	455	26 May	32 Feb
Laclede-Christy Clay Prod common	—	4 3/4	4 3/4	4 3/4	250	4 3/4 Jun	5 1/4 Apr
Laclede Gas Light preferred	100	—	30	31	100	21 May	31 Jun
Laclede Steel common	20	—	15	15	127	15 Jun	17 Apr
Midwest Piping & Supply common	—	14 1/2	14	14 1/2	110	12 1/2 Feb	14 1/2 May
Missouri Portland Cement common	25	13	12 1/2	12 1/2	475	12 1/2 Apr	15 1/2 Mar
National Candy common	—	102	101	102	16	9 1/2 Jan	12 Apr
2nd preferred	100	—	10 1/2	10 1/2	200	100 1/2 Feb	103 Jun
Rice-Stix Dry Goods common	—	—	5 1/2	6	55	5 1/2 Jun	6 1/2 Jan
St Louis Public Service A common	1	—	7 1/2	7 1/2	60	4 1/2 Feb	7 1/2 Jun
Scruggs-V-B Inc common	5	—	8 1/4	8 1/4	30	8 1/4 Jun	10 Jan
Scullin Steel common	—	6 1/4	6 1/4	6 1/4	200	6 1/4 Jun	9 1/4 Jan
Securities Inv common	—	—	19	19	150	19 Jun	21 Feb
Sterling Aluminum common	1	—	5 1/2	5 1/2	15	5 Feb	6 Apr
Wagner Electric common	15	21 1/2	21	21 1/2	220	21 May	24 1/4 Mar
BONDS—							
St Louis Pub Service 1st mtge 5s. 1959	89	88 3/4	89	89	\$12,000	82 Jan	89 Jun

San Francisco Stock Exchange

June 13 to June 19, both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Aircraft Accessories.....	50c	--	1 1/2	1 1/2	100	1 1/2 Jan	1 1/2 Jan
Alaska Juneau Gold Mining Co.....	10	--	2 1/2	2 1/2	316	1 1/4 Apr	2 1/2 Jun
Anglo Calif. National Bank.....	20	--	7	7 1/2	351	6 1/2 Apr	8 1/2 Jan
Assoc Insurance Fund Inc.....	10	4 1/4	4 1/4	4 1/4	650	3 1/4 Mar	4 1/4 Feb
Bank of California N A.....	80	88	88	88	56	85 Apr	103 1/2 Jan
Calamba Sugar common.....	20	--	3	3	228	2 1/4 Mar	3 Jan
California Packing Corp common.....	"	18	18	18 1/4	440	16 1/2 Mar	19 1/4 Jan
Caterpillar Tractor common.....	"	--	35 3/4	36	252	30 Apr	41 1/4 Jan
Central Eureka Mining Co common.....	1	1.00	1.00	1.00	400	80c Apr	2.00 Jan
Chrysler Corp common.....	5	--	60 1/2	61 1/2	365	45 1/4 Jan	61 1/2 Jun
Coast Counties G & E 1st pfd.....	25	--	23 1/4	23 1/4	10	22 Mar	24 1/2 Jan
Columbia Broadcasting System B.....	2 1/2	--	11 1/4	11 1/4	150	9 1/2 Mar	11 1/4 Jun
Commonwealth Edison.....	25	20 1/2	20 1/2	21	525	18 1/2 May	23 1/4 Jan
Creameries of America Inc com.....	1	3 1/2	3 1/2	3 1/2	300	2 5/8 Mar	3 1/4 Jun
Crown Zellerbach Corp common.....	5	10 1/2	10 1/2	10 1/2	427	10 Mar	11 1/2 Jan
Preferred.....	"	78	78	78 1/2	148	76 1/2 Mar	88 Jan
Cypress Abbey Co.....	2	80c	80c	80c	140	70c Jan	80c Jun
Di Giorgio Fruit Corp common.....	10	--	2 40	2 40	118	1 65 Jan	3 1/4 Jan
Preferred.....	100	--	23 1/2	24 1/4	70	15 1/2 Jan	24 1/4 Jun
El Dorado Oil Works.....	"	--	6 1/4	6 1/4	100	5 1/4 Jan	7 1/2 Mar
Emporium Capwell Co common.....	"	--	13	13	250	12 1/2 Feb	15 1/4 Jan
Preferred (w w).....	50	33	33	33 1/2	110	32 May	36 1/2 Jan
Fireman's Fund Indem Co.....	10	--	44	44	100	43 May	50 1/2 Feb
Fireman's Fund Insurance Co.....	25	--	93	93	45	83 Apr	108 Jan
Food Machine Corp common.....	10	--	29	20 1/2	250	28 1/2 Apr	31 1/4 Jan
General Metals Corp capital.....	2 1/2	--	7 1/4	7 1/4	260	6 Jan	7 1/2 Jan
General Motors Corp common.....	10	--	37 1/2	37 1/4	823	31 1/2 Jan	38 Jun
Gladding McBean & Co.....	"	--	7 1/2	7 1/2	230	6 Mar	8 1/4 Apr
Golden State Co Ltd.....	"	9 1/2	9 1/2	9 1/2	300	8 1/4 Apr	9 1/4 Jan
Hale Bros Stores Inc.....	"	--	12 1/2	12 1/2	160	11 Jan	13 1/2 Feb
Hawaiian Pine Co Ltd.....	"	--	11 1/2	13	615	8 1/2 Mar	13 Jun
Home F & M Ins Co capital.....	10	--	33 1/2	33 1/2	30	33 Jun	41 1/2 Jan
Honolulu Oil Corp capital.....	10	--	12 1/2	12 1/2	725	10 Mar	13 Feb
Honolulu Plantation Co.....	20	--	7 1/2	8	32	6 Feb	8 Jun
Hunt Brothers common.....	10	--	1 60	1 60	100	1 60 Jun	7 1/2 Feb
Preferred.....	10	--	5 1/4	6 1/4	330	5 1/4 Jun	9 1/4 Feb
Langendorf Utd Bak A.....	"	--	14	14	160	12 1/4 Apr	14 Jun
Libby McNeill & Libby.....	"	4	4	4 1/4	1,200	3 1/2 Mar	5 1/4 Jan
Lockheed Aircraft Corp.....	7	16 1/2	16 1/2	16 1/2	231	15 1/4 May	24 1/4 Jan
March Calculating Machine.....	5	--	13 1/2	13 1/2	240	12 1/4 Apr	15 Jan
Menasco Manufacturing Co common.....	1	--	1 10	1 10	150	1 00 May	1 90 Jan
Natamas Co.....	"	7 1/2	7 1/2	7 1/2	600	6 1/2 Apr	9 1/4 Feb
North American Invest common.....	100	90c	90c	90c	100	90c Jan	90c Jan
5 1/2% preferred.....	100	--	16 1/2	16 1/2	50	16 May	19 Jan
North American Oil Consolidated.....	10	--	5 1/4	5 1/4	100	5 1/4 Apr	7 Jan
O'Conner, Moffatt class AA.....	"	--	8	8	100	6 1/4 Mar	8 1/2 May
Oliver United Filters class B.....	"	4 1/2	4 1/2	4 1/2	500	3 1/2 May	4 1/2 Feb
Pacific Coast Aggregates.....	5	--	1 95	1 95	681	1 35 Feb	2 15 Apr
Pacific Gas & Electric Co common.....	25	19 1/4	19 1/4	19 1/2	1,641	15 1/4 Apr	20 Jan
6% 1st preferred.....	25	26 1/2	26 1/2	28 1/2	1,084	24 1/4 Mar	29 1/4 Jan
5 1/2% 1st preferred.....	25	--	25 1/2	26	561	22 Mar	27 1/2 Jan
5% 1st preferred.....	25	--	24 1/4	24 1/4	145	21 Mar	25 1/4 Jan
Pacific Light Corp common.....	"	--	27 1/4	27 1/4	358	22 1/2 Apr	31 Jan
\$5 dividend.....	"	--	96 1/2	96 1/2	10	90 Mar	97 1/2 Jan
Pacific Tel & Tel common.....	100	85	85	86	47	72 Apr	101 Jan
Preferred.....	100	--	139 1/2	140	40	119 Apr	146 Jan
Paraffine Co's common.....	"	28 1/4	28	28 1/4	334	22 1/4 Mar	28 1/4 Jun
R E & R Co Ltd preferred.....	100	44	44	44	30	31 1/2 Jan	45 Jan
Rayonier Inc preferred.....	25	--	24	24 1/2	250	24 Mar	25 1/4 Jan
Republic Petroleum Co common.....	1	--	1 40	1 40	100	1 35 Jun	1 75 Jan
5 1/2% preferred A.....	50	35 1/2	35 1/2	35 1/2	40	35 1/2 Jun	36 Apr
Richfield Oil Corp common.....	"	--	6 1/2	7	415	6 1/4 Apr	8 1/4 Jan
Ryan Aeronautical Co.....	1	--	3 1/2	3 1/2	125	3 1/4 May	5 1/4 Feb
Signal Oil & Gas Co class A.....	5	--	14	14	110	14 Jun	20 1/2 Mar
Soundview Pulp Co common.....	5	14	13 1/4	14	538	13 1/4 Apr	17 1/2 Jan
Preferred.....	100	101	101	101	47	100 1/4 Feb	101 Mar
So Cal Gas Co pfd series A.....	25	--	29 1/2	29 1/2	50	25 1/2 Mar	29 1/2 Jan
Southern Pacific Co.....	"	10 1/2	10 1/2	10 1/2	820	10 1/4 Jun	13 1/2 Jan
Standard Oil Co of California.....	"	--	20 1/4	21 1/4	1,691	18 1/4 Mar	22 1/2 Feb
Tide Water Associated Oil preferred.....	"	--	87	87	10	86 1/2 Jun	96 Jan
Transamerica Corp.....	2	4 1/4	4 1/4	4 1/4	2,705	4 Jan	4 1/4 Jan
Union Oil Co of California.....	25	10 1/4	10 1/2	10 1/2	1,832	10 May	13 1/4 Jan
Union Sugar common.....	25	--	15 1/2	15 1/4	200	12 1/4 Jan	17 Apr

OTHER STOCK EXCHANGES

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Victor Equipment Co common	1	1.95	1.95	2.10	650	1.95 Jun	3% Jan
Vultee Aircraft	1	---	7 1/4	7 1/4	100	6% May	10 1/2 Mar
Wa. Alua Agricultural Co.	20	---	23	23	60	13 1/2 Mar	23 Jun
Western Department Stores common	---	---	2.00	2.00	290	2.00 May	2.25 Feb
7% preferred	25	6%	6 1/2	6 1/2	10	6 Apr	7 1/4 Jan
Western Pipe & Steel Co.	10	---	14	14 1/2	270	13 Jun	15 1/2 Feb
Yosemite Portland Cement preferred	10	---	2.20	2.20	238	2.00 Feb	2.20 May
Unlisted—							
American Rad St Stry	---	4 1/4	4 1/4	4 1/4	200	3 1/4 Apr	4 1/4 Jun
American Tel & Tel Co.	100	---	115	115	559	104 1/2 Apr	128 1/2 Jan
American Viscose Corp.	14	26 1/2	26 1/2	27	925	24 May	27 Jun
Anaconda Copper Mining	50	25 1/4	24 1/2	25 1/4	450	23 1/2 May	28 1/4 Jan
Anglo National Corp class A com.	---	3	3	4	191	3 Jan	4 Jun
Atchison Top & Santa Fe	100	a32 1/2	a32 1/2	33 1/2	75	29 1/2 Jan	37 1/4 Mar
Bendix Aviation Corp.	5	---	a30 1/2	30 1/2	25	32 May	32 1/2 Feb
Blair & Co Inc capital	1	33c	33c	33c	182	30c Feb	40c Jan
Bunker Hill & Sullivan	2 1/2	8 1/4	8 1/4	8 1/4	607	8 1/4 Mar	11 1/4 Jan
Cities Service Co common	10	---	a2	2	17	2 1/4 May	2 1/2 Apr
Consolidated Edison Co of N Y.	---	---	13 1/2	13 1/2	324	11 1/2 Mar	13 1/2 Jan
Consolidated Oil Corp.	---	---	a4 1/4	4 1/4	48	4 1/4 May	6 1/4 Feb
Curtiss-Wright Corp.	1	---	6	6	175	6 May	8 1/4 Jan
Dominguez Oil Co.	---	---	25 1/4	25 1/4	45	24 1/2 Apr	29 1/2 Jan
General Electric Co.	---	26	26	26	372	22 1/2 Apr	28 1/2 Jan

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Idaho Mary Mines Corp.	1	---	2.25	2.40	1,000	2.00 Mar	4 Jan
International Nickel Co of Canada	---	---	a27 1/2	27 1/2	25	26 1/2 May	26 1/2 May
Kenn Copper Corp common	---	---	a27 1/2	27 1/2	45	27 1/2 May	36 1/2 Jan
Matson Navigation Co.	---	---	21	21	110	20 May	24 Mar
McBryde Sugar Co.	5	---	3 1/2	3 1/2	200	2.00 Feb	3 1/2 Jun
Montgomery Ward & Co.	---	---	29 1/2	29 1/2	150	24 1/2 Apr	29 1/2 Jun
Mountain City Copper	5c	---	1.45	1.50	270	1.40 May	2.60 Jan
North American Aviation	1	---	a10 1/2	10 1/2	92	10 May	13 1/2 Jan
North American Co common	10	7 1/4	7 1/4	7 1/4	150	6 1/4 Apr	8 1/2 Feb
Pennsylvania RR Co.	50	---	19	19 1/4	230	19 Jun	24 Feb
Radio Corp of America	---	---	3 1/2	3 1/2	175	2 1/2 Feb	3 1/2 Jun
Republic Steel common	---	---	14 1/2	14 1/2	150	13 1/2 May	15 1/2 Apr
Riverside Cement Co A.	---	---	4 1/4	4 1/4	30	4 1/4 Jun	6 1/4 Mar
So Calif Edison Ltd common	25	---	18 1/4	18 1/4	266	15 Apr	20 1/2 Jan
6% preferred	25	---	27 1/2	27 1/2	380	25 Mar	28 1/2 Jan
5 1/2% preferred	25	---	25 1/2	25 1/2	385	23 1/2 May	26 1/4 Jan
Standard Brands Inc.	---	---	3 1/2	3 1/2	200	3 Mar	5 Jan
Standard Oil of N J.	25	a35 1/2	a34 1/2	35 1/2	200	30 1/2 Apr	41 1/2 Jan
Studebaker Corp common	1	4 1/4	4 1/4	4 1/4	240	4 1/4 Jun	5 1/4 Apr
United Aircraft Corp capital	5	---	a24 1/2	24 1/2	52	26 1/2 May	32 1/2 Jan
U S Petroleum Co.	1	---	85c	85c	520	80c Jun	1.05 Feb
United States Steel common	---	46 1/2	46 1/2	47	510	44 1/2 Jun	55 1/2 Jan
Warner Bros Pictures	5	---	a5 1/2	5 1/2	50	4 1/2 Apr	5 1/2 Jan

CANADIAN MARKETS -- Listed and Unlisted

Montreal Stock Exchange

June 13 to June 19, both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Agnew-Surpass Shoe preferred	100	---	109	109	35	109 Apr	110 Apr
Alberta Pacific Grain 7% preferred	100	---	24	24	23	23 May	26 Jan
Algoma Steel Corp.	---	8 1/4	8 1/4	8 1/4	159	8 1/4 Jun	9 1/2 Apr
Asbestos Corp.	18	17 1/2	17 1/2	18	60	17 1/2 Mar	19 Jan
Associated Breweries common	15	15	15	15	145	14 Apr	17 1/2 Jan
Bathurst Power & Paper A.	13	13	13	13	202	12 1/2 May	14 1/2 Jan
Bell Telephone Co of Canada	100	148 1/2	148 1/2	148 1/2	185	142 1/2 Apr	150 1/2 Jan
Brazilian T L & P	---	9 1/2	9 1/2	9 1/2	1,137	6 1/2 Jan	10 Jun
Bruck Silk Mills	---	5	5	5	40	4 1/2 Jan	5 1/4 May
Building Products A.	---	13 1/4	13 1/4	13 1/4	175	11 1/2 Jan	13 1/2 May
Bulolo Gold Dredging	5	9	9	9	340	5 Mar	12 Jan
Canada Cement 6 1/2% preferred	100	97 1/2	97 1/2	98	150	97 1/2 Jun	102 Jan
Canada Forgings class "A"	---	17 1/2	17 1/2	17 1/2	100	17 1/2 Jun	18 Apr
Class "B"	---	19	19	19	25	18 1/2 Jan	19 1/2 Jan
Canada Northern Power Corp.	---	5 1/4	5 1/4	5 1/4	120	4 Apr	5 1/4 Jun
Canada Steamship	50	7 1/4	7 1/4	7 1/4	1,115	5 1/4 Mar	5 1/4 Jun
5% preferred	50	28	27	28	877	25 1/2 Apr	29 1/2 Jan
Canadian Bronze	30	30	30	30	160	27 1/2 May	32 Jan
5% preferred	100	105	105	105	8	105 1/2 Feb	105 1/2 Feb
Canadian Car & Foundry	---	5 1/2	5 1/2	5 1/2	213	4 1/4 Mar	6 Jun
7% participating preferred	25	24 1/2	24 1/2	25 1/4	210	21 1/2 Mar	25 1/2 May
Canadian Celanese	---	26	26	26 1/2	45	21 1/2 Mar	27 Jun
7% preferred	100	125	125	125	25	120 Mar	125 1/2 Jan
Canadian Converters	---	15 1/2	15 1/2	15 1/2	28	15 1/2 Jun	17 Mar
Canadian Foreign Investment	---	17 1/4	17 1/4	17 1/4	220	15 Jan	18 Mar
Canadian Ind Alcohol common	---	3 1/2	3 1/2	3 1/2	170	3 Mar	3 1/2 May
Class B	---	3 1/2	3 1/2	3 1/2	25	3 Mar	3 1/2 Jan
Canadian Pacific Ry.	25	5 1/4	5 1/4	5 1/4	3,800	5 1/4 Jun	6 1/4 May
Cockshutt Plow	---	6 1/4	6 1/4	6 1/4	90	5 1/4 Jan	6 1/4 Mar
Consolidated Mining & Smelting	5	37 1/2	36 1/2	38	1,273	36 1/2 Jun	39 Jan
Crown Cork & Seal Co.	---	21 1/2	21 1/2	21 1/2	25	21 May	24 1/2 Mar
Distillers Seagrams	---	22 1/2	22 1/2	22 1/2	775	21 1/4 Mar	26 1/2 Jan
Dominion Bridge	---	23 1/2	23 1/2	24	440	22 1/4 Mar	24 Mar
Dominion Coal preferred	25	12	12	12	440	12 Mar	15 1/2 Jan
Dominion Glass preferred	100	150	150	150	20	150 Jan	152 1/2 May
Dominion Steel & Coal B.	25	9	9	9 1/2	625	6 1/4 Jan	9 1/2 Jan
Dominion Stores	---	4	4	4	78	4 Jun	4 1/2 Feb
Dominion Tar & Chemical	---	4	4	4 1/2	70	3 1/2 Feb	4 1/2 Jan
Preferred	100	88	88	88	30	85 1/2 Jun	88 Jun
Domintion Textile	---	75	75	75	225	73 Apr	82 Jan
Dryden Paper	---	4 1/2	4 1/2	4 1/2	85	3 1/2 Apr	6 Jan
Gatineau Power Co 5% preferred	100	---	74	74	35	63 Apr	74 Jun
General Steel Wares	---	6	6	6	140	5 Apr	6 1/4 Jan
7% preferred	100	88	88	88	30	87 May	92 Jan
Gurd (Charles) & Co Ltd common	---	2 1/4	2 1/4	2 1/4	1,786	2 Feb	2 1/2 Jan
Gypsum, Lime & Alabas.	---	3 1/4	3 1/4	3 1/4	190	2 1/2 Apr	3 1/2 Jan
Hamilton Bridge Co.	---	3 1/4	3 1/4	3 1/4	25	2 1/4 Feb	3 1/2 Jan
Hollinger Gold Mines	5	8.40	8.40	8.50	450	6.75 Mar	10 1/2 Jan
Howard Smith Paper common	---	10	10	10	105	9 Jun	14 Jan
Preferred	100	99 1/2	99 1/2	100	73	97 Mar	100 Jan
Hudson Bay Mining	---	23 1/4	23	23 1/4	610	22 Apr	28 Jan
Imperial Oil Ltd.	---	9	8 1/2	9	1,290	7 1/4 Mar	9 Jan
Imperial Tobacco of Canada	5	---	9 1/2	9 1/2	970	9 1/2 Jun	12 1/2 Jan
Preferred	11	6 1/2	6 1/2	6 1/2	100	6 1/4 Apr	7 Jan
Industrial Acceptance Corp.	---	9	9	9	50	6 1/2 Apr	9 1/4 Jan
International Bronze	---	11	11	11	25	10 Apr	12 Jan
International Nickel of Canada	---	31 1/4	31 1/4	32 1/4	1,198	29 Apr	36 Jan
International Petroleum Co Ltd.	---	12 1/2	12 1/2	12 1/2	583	11 1/4 Mar	13 1/2 Jan
International Power common	---	2	2	2	10	2 Jun	2 1/2 Jan
Preferred	100	88	88	88	70	87 Jun	89 May
Lake of the Woods Milling Co com.	---	16 1/4	16 1/4	16 1/4	435	16 1/4 Mar	17 1/2 Jan
Preferred	100	118	118	118	35	117 Mar	118 Jun
Laura Secord Candy Stores	3	---	8 1/2	8 1/2	50	6 1/4 Mar	8 1/2 Jun
Legare Co 6% preferred	25	8 1/4	8 1/4	8 1/4	33	8 Feb	8 1/2 Jun
Massey-Harris	---	3 1/2	3 1/2	3 1/2	143	2 1/2 Apr	3 1/2 Jan
McColl Frontenac Oil Co.	---	3 1/2	3 1/2	3 1/2	160	2 1/2 May	4 1/2 Jan
Montreal Cottons preferred	100	---	115	115	2	112 Mar	115 Jan
Mont Light Heat & Power Cons.	---	21 1/2	21 1/2	22	1,623	20 Mar	23 1/2 Jan
Montreal Tramways	100	20	20	20	169	12 Apr	20 Jun
National Breweries	---	24 1/4	23 1/2	24 1/2	295	23 1/2 Apr	26 Jan
Preferred	25	37	37	37	5	37 Apr	39 1/2 Jan
National Steel Car Corp.	---	29	29 1/4	29 1/4	61	29 Apr	34 Jan
Niagara Wire Weaving	---	15	15	15	45	14 Apr	17 1/2 Feb
Noranda Mines Ltd.	---	44 1/2	44 1/2	45	1,412	41 1/4 Mar	52 Jan
Ogilvie Flour Mills	---	20 1/2	20 1/2	20 1/2	650	20 Feb	22 Jan
Preferred	100	151	151	151	25	151 Feb	155 Jan
Placer Development	1	---	5	5	40	5 Jun	5 Jun
Power Corp of Canada	---	4 1/2	4	4 1/2	305	3 Mar	4 1/2 Jun
Price Bros & Co Ltd.	---	8 1/2	8 1/2	8 1/2	110	7 1/4 Apr	11 Jan
Quebec Power	---	12 1/2	13	13	109	11 May	13 Jan
Regent Knitting preferred	25	---	19	19	15	15 1/2 Mar	19 Jun
Saguenay Power preferred	100	---	104	104	60	104 May	106 Mar
St Lawrence Corp.	---	1.40	1.40	1.40	410	1.10 May	2.00 Jan
St Lawrence Flour Mills	---	23	23	23	50	22 Jan	25 Apr
St Lawrence Paper preferred	100	28 1/4	28 1/4	28 1/4	425	27 June	43 Jan
Shawinigan Water & Power	---	13 1/4	13 1/4	13 1/2	877	12 1/2 Feb	14 Jan
Steel Co of Canada common	---	63	63	63	75	58 Mar	63 Jan
Preferred	25	69	70	70	95	66 1/2 Mar	70 Jun
Via Ltd common	100	---	3	3	10	3 Jan	3 Jan
Wabasso Cotton	---	41 1/2	43	43	195	36 Feb	43 1/2 Jun
Willsis Ltd	---	15	15	15	65	15 May	16 1/2 Jan
Winnipeg Electric preferred	100	12	10	12	605	5 1/2 Mar	12 Jun

For footnotes see page 2360.

STOCKS—

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Banks—							
Canadienne (Banque) Nationale	100	148	148	148	46	143 Jan	150 Apr
Commerce (Canadian Bank of)	100	148 1/4	148 1/4	148 1/4	22	141 May	152 Feb
Montreal (Bank of)	100	184	184	184	87	181 Apr	188 Jan
Nova Scotia (Bank of)	100	270	270	272	7	270 Jan	273 1/4 Apr
Royal Bank of Canada	100	150	149	150	61	147 May	153 1/2 Jan

Montreal Curb Market

June 13 to June 19, both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High

CANADIAN MARKETS - - Listed and Unlisted

Toronto Stock Exchange

June 13 to June 19, both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
Abitibi Power & Paper 6% pfd.	100	—	5 1/4 5 1/4	5	4 May 7 Jan
Acme Gas & Oil	—	—	6c 6c	1,000	4c May 10c Jan
Aldermac Copper Corp Ltd.	—	10 1/4c	10 1/4c 11 1/2c	2,200	7 1/2c May 16 1/4c Mar
Algoma Steel Corp.	—	—	8 1/2 8 1/2	200	8 May 9 Apr
Anglo Canadian	—	37c	37c 40c	2,050	34c May 55c Jan
Anglo-Huronian	—	—	2.00 2.00	136	1.75 Apr 2.65 Jan
Ashley Gold Mining Corp.	—	—	2 1/2c 2 1/2c	1,000	2c May 4 1/4c Jan
Aunor Gold Mines	—	1.06	1.06 1.20	4,686	91c May 1.47 Jan
Bagamac Mines Ltd.	—	4 1/2c	4c 4 1/2c	1,200	4c Jun 6c Jan
Bankfield Consolidated	—	—	4c 4c	900	3 1/2c May 5 1/2c Jan
Bank of Montreal	100	—	183 183	1	180 Jun 188 Feb
Bank of Nova Scotia	100	—	272 272	20	269 Mar 274 1/2 Jun
Bathurst Power & Paper class A	—	12 1/2c	12 1/2c 13	319	12 1/2c Jun 14 1/2c Feb
Class B	—	1.05	1.05 1.05	5	1.05 Jun 1.05 Jun
Bear Expl.	—	4 1/2c	4 1/2c 4 1/2c	9,000	2 1/2c Mar 6 1/2c Feb
Beattie Gold	—	73c	73c 75c	1,650	56c Apr 94c Jan
Beatty Bros class A	—	—	8 8	10	8 1/2 May 8 Jan
Bell Telephone Co of Canada	100	148	148 149 1/2	148	142 Apr 150 1/2 Jan
Bidgood Kirkland	—	—	7c 8c	3,500	4 1/2c Mar 10c Jan
Biltmore Hats Ltd.	—	—	6 1/4 6 1/4	205	6 1/2 May 7 1/4 Mar
Blue Ribbon preferred	50	—	26 1/2 26 1/2	20	25 Jun 32 1/2 Feb
Bobjo Mines	—	10c	10c 12c	13,800	6c Jan 12 1/2c Jun
Bonetal	—	—	10c 11c	3,000	9c May 32 1/2c Jan
Bralorne Mines	—	7.50	7.50 7.70	1,275	6.60 May 9.30 Jan
Brazil Traction	—	9 1/4	9 1/4 9 1/2	918	6 1/2 Jan 9 1/2 Jun
British American Oil	—	16 1/4	16 1/4 16 1/2	724	13 Mar 18 Jan
British Columbia Power A	—	21	20 21	35	18 Feb 22 Jan
British Dominion Oil	—	—	11 14	2,500	11 Jun 29 Apr
Brouhan Porcupine Mines Ltd.	—	—	47c 51c	9,000	36c Mar 61c Jan
Buffalo Ankerite	—	—	1.70 1.80	950	91c Apr 2.80 Jan
Buffalo Canadian Gold Mines	—	—	2c 2c	500	1c Mar 2 1/2c May
Building Products	—	13	13 13	100	11 1/2 Mar 14 May
Bunker Hill Extension Mines	—	—	1 1/2c 1 1/2c	500	1c May 1 1/2c Jun
Calgary & Edmonton Corp.	—	—	1.00 1.05	500	80c Apr 1.20 Jan
Calmont Oils	—	15c	14c 15c	700	11c Apr 18c Jan
Canada Bread class B	50	—	37 37	5	30 Apr 46 Feb
Canada Cement preferred	100	—	97 98	30	96 1/2 Apr 102 Feb
Canada Cycle & Motor 1st pfd.	100	—	105 105	5	103 Apr 106 Jan
Canada Malting	—	—	36 36 1/4	49	33 Mar 37 1/2 Feb
Canada Permanent Mortgage	100	—	123 123	1	120 Feb 126 Jan
Canada Steamship Lines	—	7	7 7 1/2	971	5 1/4 Feb 7 1/2 Jun
Preferred	50	27 1/2	27 28 1/4	731	25 1/4 Mar 29 1/4 Jan
Canada Wire & Cable class A	—	51	51 51	5	49 1/4 Apr 57 Jan
Class B	—	19 1/4	19 1/4 19 1/4	5	19 1/4 May 24 1/4 Feb
Canadian Bakeries preferred	100	59	59 59	5	48 1/2 Feb 60 Apr
Canadian Bank of Commerce	100	148 1/4	148 1/4 148 1/4	1	140 May 154 Feb
Canadian Breweries common	—	130	130 135	495	100 Jan 140 Apr
Canadian Cannery	—	5 1/2	5 1/2 5 1/2	36	4 1/2 Mar 6 Jan
Class A	20	18 1/4	18 1/4 18 1/4	10	16 Apr 22 Jan
Canadian Car & Foundry preferred	25	24 1/2	24 1/2 25	55	22 Mar 25 1/2 Jan
Canadian Celanese common	—	26	26 26 1/2	75	21 1/2 Mar 27 1/2 Jun
Canadian Dredge	—	—	13 13	40	9 1/2 Apr 14 1/2 Jan
Canadian Industrial Alcohol A	—	3 1/2c	3 1/2c 3 1/2c	575	3c Mar 3 1/2c Jan
Canadian Locomotive Co Ltd.	—	9	9 9	65	7 Apr 9 Feb
Canadian Malartic	—	40c	40c 40c	200	25c Apr 46c Jan
Canadian Oil preferred	100	—	115 115	10	115 Jun 123 Feb
Canadian Pacific Ry.	25	5 1/4	5 1/4 5 1/4	2,822	5 1/4 Jun 6 1/2c Feb
Canadian Wirebound	—	—	17 1/2 17 1/2	80	17 1/2 Jun 20 Apr
Cariboo Gold Quartz Mining	—	—	1.15 1.15	500	1.00 Apr 1.72 Jan
Castle Trethewey Mines	—	—	57c 58c	4,140	50c Feb 60c Jun
Central Pat Gold Mines	—	99c	95c 1.07	6,700	80c Apr 1.30 Jan
Central Porcupine	—	—	7c 7c	700	5c Apr 10 1/4c Jan
Chemical Research Corp.	—	—	9c 9c	1,000	8c May 12c Jan
Chesterfield Larder Lake Gold Mines	—	83c	82c 90c	7,303	70c May 1.50 Jan
Cheshonour Will	—	65c	65c 71c	8,250	46c Apr 74c Jun
Cockshutt Plow	—	6 1/4	6 1/4 6 1/4	245	5 1/4 Jan 6 1/4c May
Coniarum Mines Ltd.	—	—	75c 80c	800	60c Mar 92c Jan
Consolidated Bakeries	—	10 1/2	10 1/2 10 1/2	160	10 Feb 10 1/2c Mar
Consolidated Smelting	—	37 1/4	36 1/2 38	390	36 1/2 Jun 39 Jan
Consumers Gas Co of Toronto	100	115	112 115	104	110 May 132 Jan
Cosmos Imperial Mills	—	21	21 21	35	18 May 21 1/2 Jan
Davies Petroleum	—	—	12 1/2c 12 1/2c	1,000	12c May 17 1/2c Jan
Delnite Mines Ltd.	—	—	55c 55c	700	30c Apr 55c Jun
Denison Nickel Mines Ltd.	—	5 1/4c	4 3/4c 5 1/2c	36,600	2 1/2c Mar 6c Jun
Distillers Seagrams	—	22 1/2	22 1/2 22 1/2	155	21 Mar 25 1/2 Jan
Distillers Corp-Seagrams 5% pfd.	100	—	93 93	10	90 May 97 1/2 Jan
Dome Mines	—	14 1/4	14 1/4 15 1/2	1,328	10 1/2 May 17 1/2 Jan
Dominion Bank	100	—	173 175	29	172 May 191 Feb
Dominion Coal preferred	25	12	12 12	20	11 May 15 1/2 Jan
Dominion Foundry common	—	17 1/4	17 1/4 17 1/4	1,095	16 1/4 Apr 18 1/4 Jan
Dominion-Scottish Inves 5% pfd.	50	23 1/4	23 1/4 23 1/4	10	23 1/4 Jun 24 May
Dominion Steel class B	25	9	8 1/2 9	770	6 1/4 Jan 9 1/4 Apr
Dominion Stores	—	—	4 4	10	4 Jun 5 Mar
Dominion Tar common	—	—	3 1/2 4	110	3 Apr 4 Feb
Dominion Woollens preferred	20	7 1/2	7 1/2 8	100	6 1/2 Mar 8 Jun
Duquesne Mining Co.	—	3 1/2c	3c 3 1/2c	6,000	2 1/2c May 10c Jan
East Crest Oil	—	—	2 1/4c 2 1/4c	500	2c Mar 4c Jan
Eastern Malartic	—	1.50	1.47 1.65	5,925	1.22 Apr 2.30 Jan
Eldorado Gold Mines Ltd.	—	40 1/2c	40 1/2c 43 1/2c	2,900	32c Feb 49 1/2c Jan
Falconbridge	—	—	2.60 2.60	155	2.55 May 3.60 Jan
Famous Players Canadian Corp.	—	—	17 17	25	17 Jun 22 Jan
Fanny Farmer	—	17 1/4	16 1/2 17 1/4	275	15 Mar 22 Jan
Federal Kirk	—	—	1 1/2c 1 1/2c	500	1 1/2c Apr 2 1/2c Jan
Federated Petroleum	—	—	32c 32c	1,000	25c May 32c Jan
Fleet Aircraft	—	—	3 1/2 3 1/2	200	2 1/2c Apr 3 1/2c Jan
Ford class A	—	18	17 1/2 18 1/2	2,000	14 1/2 Mar 18 1/2 Jan
Francœur Gold Mines	—	—	22c 22c	1,800	19c Apr 42 1/4c Jan
Gatineau P. wer common	—	—	5 1/2 5 1/2	52	4 1/4 Apr 6 May
5 1/2% preferred	100	75	74 1/2 75	75	61 1/4 Apr 77 1/2 May
5 1/2% preferred	100	—	79 1/2 79 1/2	10	70 Apr 79 1/2 Jun
General Steel Wares	—	—	6 6	50	5 May 6 Apr
Glennora Gold Mines Ltd.	—	1c	1c 1c	5,000	1c Apr 1c Apr
God's Lake Mines Ltd.	—	—	11c 11c	850	9c Apr 20c Jan
Goidale Mines Ltd.	—	9 1/2c	9 1/2c 9 1/2c	3,500	6 1/2c May 11 1/4c Apr
Golden Gate	—	1 1/4c	1 1/4c 2c	17,300	1c May 3 1/2c Jan
Goodyear	—	—	42 42	100	31 1/4 Apr 60 Jan
Preferred	50	48 1/2	48 1/2 48 1/2	120	39 Mar 50 Jun
Great Lakes Paper (voting trust)	—	—	2 2	25	1 1/4 May 2 1/2 Mar
Preferred (voting trust)	—	—	13 1/2 13 1/2	252	11 1/2 May 16 1/2 Feb
Gunnar Gold Mines	—	—	9c 9c	2,600	7 1/4c Mar 13c Jan
Gypsum	—	—	3 1/2 3 1/2	770	2 1/2 Mar 3 1/2 Jan
Hallwell Gold Mines	—	—	5 1/2 5 1/2	2,000	5 1/2c Apr 5 1/2c Mar
Hallnor Mines Ltd.	—	2.20	2.15 2.20	140	1.90 May 3.00 Mar
Hamilton Bridge Co.	—	3 1/4	3 1/4 3 1/4	275	2 1/2 Apr 3 1/2 Jan
Harding Carpet Ltd.	—	—	2 1/2 3	175	2 1/4 Apr 3 1/2 Jan
Hard Rock	—	—	41c 42c	4,000	32c Apr 55c Jan
Hollinger Consolidated Gold Mines	—	8.40	8.40 8.65	2,075	6.70 Mar 10.50 Jan
Home Oil	—	2.27	2.25 2.36	4,185	2.25 Jun 2.70 Feb
Homestead	—	—	3c 3 1/2c	22,000	2 1/2c Feb 6 1/2c Apr
Hovey Gold Mines	—	16c	16c 16c	800	14c Mar 20c Jan
Hudson Bay	—	23	23 23 1/4	360	21 1/4 Apr 27 1/4 Jan
Imperial Bank	100	180	178 180	10	175 Jun 204 Jan
Imperial Oil	—	8 1/2	8 1/2 9	3,515	7 1/4 Mar 9 Jan
Imperial Tobacco ord.	—	—	9 1/2 9 1/2	195	9 1/2 Apr 12 1/2 Jan
Inspiration Mining & Devel Co.	—	—	27c 30c	2,500	20c Apr 30c Jan

For footnotes see page 2360.

STOCKS—

STOCKS—	Par	Friday	Week's		Sales	Range Since January 1	
		Last	Low	High		for Week	Low
		Sale Price		Range of Prices	Shares		
International Metal class A.....	—	—	5 1/4	5 1/4	100	5 May	7 1/2 Jan
Preferred.....	100	—	92	92	75	89 May	99 Jan
International Milling 5% pfd.....	100	—	113	113 1/2	50	111 1/2 Feb	115 Jan
International Nickel.....	—	31 1/2	30 1/2	32	1,260	29 1/4 Apr	36 1/4 Jan
International Petroleum.....	—	12 1/2	12 1/2	13	1,582	11 1/4 Mar	13 1/2 Feb
Jack Waite Mining Co.....	1	—	9c	10 1/4c	3,000	8c Mar	20c Jan
Jason Mines.....	1	—	16 1/2c	17c	2,660	15c Mar	29 1/2c Jan
J M Consolidated Gold Mines.....	1	—	1 1/4c	1 1/2c	2,142	1c Jun	1c Apr
Kerr-Addison Gold Mines.....	1	4.05	4.05	4.40	12,391	2.93 Mar	4.40 Jan
Kirkland Lake.....	1	50c	49 1/2c	51c	1,900	40 1/2c Apr	62c Jan
Lake Shore.....	1	9.05	9.05	9.40	1,800	6.75 Apr	12 Jan
Lake of the Woods Milling common.....	—	14 1/4	14 1/4	14 1/4	5	14 1/4 Jun	15 1/2 Apr
Lamaque Gold Mines.....	—	—	4.10	4.10	106	3.15 May	4.15 Jan
Lapa Cadillac Gold Mines.....	1	—	7c	7 1/2c	9,000	4c May	8c Jan
Laura Secord.....	3	—	8	8 1/4	225	6 1/2 Mar	10 1/2 Feb
Leitch Gold Mines, Ltd.....	1	55c	58c	58c	2,750	38 1/4c Feb	60c Jun
Little Long Lac.....	—	1.00	1.00	1.15	2,175	92c Apr	1.35 Jan
Loblaws Groc class A.....	—	22	21	22	325	19 1/2 Jun	25 1/2 Jan
Class B.....	—	—	20	20	20	18 1/4 Apr	23 1/4 Jan
Macassa Mines, Ltd.....	1	2.20	2.20	2.45	3,775	2.02 Apr	2.85 Jan
MacLeod-Cockshutt.....	1	1.45	1.45	1.48	2,400	1.05 Apr	1.68 Jan
Madsen Red Lake.....	1	44c	44c	50c	8,000	30c Mar	54c Jan
Malartic Gold Fields.....	1	1.60	1.55	1.83	29,390	1.15 Mar	2.22 Jan
Maple Leaf Milling common.....	—	2 1/4c	2 1/4c	2 3/4c	125	1.50 Mar	2.75 Jan
Preferred.....	—	—	5	5 1/2	100	3 1/2 May	5 1/2 Jun
Massey-Harris common.....	—	3 1/2	3 1/4	3 1/4	1,695	2 1/2 Apr	3 1/2 Jan
Preferred.....	20	12 1/2	12 1/2	12 1/2	1,140	10 1/4 Apr	12 1/2 May
McColl-Fontenac Oil preferred.....	100	—	74	75 1/2	35	74 May	95 Jan
McIntyre Porcupine Mines.....	5	—	41	41 1/2	300	36 May	45 1/2 Jan
McKenzie-Red Lake.....	1	59c	58c	65c	12,900	50c Apr	1.04 Jan
McLellan Gold Mines.....	1	—	2c	2c	8,000	1c May	2 1/2c Jan
McWatters Gold Mines, Ltd.....	—	—	9c	9 1/2c	2,000	6 1/4c Apr	10c Jan
Mercury Mills, Ltd.....	—	—	3	3	50	2 Mar	3 Jun
Mining Corp of Canada.....	—	1.20	1.15	1.22	6,075	95c May	1.40 Jan
Moneta Porcupine Mines.....	1	—	25c	28c	5,300	20c May	29 1/2c Jun
Moore Corp.....	—	43	42 1/4	43 1/2	350	39 1/4 Apr	45 Jan
National Grocers common.....	—	—	5 1/4	6 1/4	1,430	4 1/2 Jun	7 Jun
Preferred.....	20	25 1/2	25 1/2	25 1/2	700	25 May	26 Jan
Naybob Gold Mines, Ltd.....	1	12c	12c	14 1/4c	11,400	8 1/2c Apr	23c Jan
Nipissing Mines Ltd.....	5	85c	85c	85c	671	85c May	1.04 Jan
Noranda Mines.....	—	44 1/2	44 1/2	45	460	41 Mar	52 Jan
Normetal Mining Corp.....	—	68 1/2c	68 1/2c	70c	2,900	61 1/2c Apr	90c Jan
North Star Oil common.....	—	—	35c	35c	100	35c Jun	55c Apr
Preferred.....	5	—	2 1/2	2 1/2	45	2 1/2 Jun	3 May
O'Brien Gold.....	1	—	65c	72c	3,200	48c Apr	90c Jan
Okalta Oils.....	—	—	30c	30c	1,000	23c Apr	38c Jan
Ontario Nickel.....	1	12 1/2c	12 1/2c	14c	479,250	6 1/4c Feb	16c May
Pacalta Oils.....	—	—	2 1/2c	2 1/2c	1,100	2c May	4 1/2c May
Page-Hersey Tubes.....	—	98 1/2	98 1/2	99	25	92 Mar	103 1/2 Jan
Pamour Porcupine Mines.....	1	—	50c	52c	2,950	50c Jun	85c Jan
Paymaster Consolidated Mines.....	1	—	15 1/2c	16c	2,155	12c Feb	19c Jun
Perron.....	100	—	1.05	1.05	1,900	1.00 Mar	1.35 Jan
Pickle-Crow.....	1	1.80	1.80	1.90	4,015	1.38 May	2.35 Jan
Pioneer.....	1	1.40	1.39	1.41	1,915	1.30 Jun	2.20 Jan
Powell Rouyn Gold Mines.....	1	—	57c	59c	3,400	42c Mar	75c Jan
Power Corp of Canada.....	—	4	4	4	140	2 1/2 Apr	4 1/4 Jan
Pressed Metals of Amer.....	1	—	4	4	25	3 Apr	4 1/2 Feb
Preston East Dome.....	1	1.95	1.95	2.18	16,402	1.64 Mar	3.20 Jan
Queenston.....	1	—	20c	20c	1,100	8c Apr	39c Jan
Rego Gold Mines Ltd.....	1	4c	3 3/4c	4c	10,300	2 1/2c Apr	4c Jun
Rocky Long Lac Gold Mines.....	1	—	3c	3c	2,000	2c May	3c Jun
Royal Bank of Canada.....	100	148 1/4	147	151	16	146 May	155 Jan
Royalite Oil Co Ltd.....	—	—	17 1/4	17 1/2	35	16 1/4 Apr	19 1/4 Jan
San Antonio Gold Mines Ltd.....	1	1.65	1.65	1.75	2,006	1.35 Feb	2.05 Jan
Senator Rouyn.....	1	15c	15c	17c	2,600	8c Mar	18c May
Sheep Creek.....	50c	—	74c	77c	1,900	68c Apr	80c Jun
Sherritt-Gordon.....	1	64c	64c	70c	2,465	62c Jun	97c Jan
Silverwoods Dairies common.....	—	8 1/2	8 1/2	8 1/2	60	6 1/2 Apr	8 1/2 Jun
Preferred.....	—	7	7	7	295	6 Apr	7 Jun
Simpsons class A.....	—	—	4 1/4	4 1/2	10	4 Mar	7 1/2 Jan
Class B.....	—	1.00	1.00	1.00	5	1.00 May	2.00 Mar
Preferred.....	100	—	74	76	90	65 May	89 1/2 Jan
Siscon Gold.....	1	—	42c	44c	3,200	30c May	49c Jan
Sladen-Malartic.....	1	—	25c	25c	4,400	17c Apr	34c Jan
Slave Lake.....	1	—	2c	2 1/2c	13,000	1c Apr	6c Jan
South End Petroleum.....	—	—	2 1/2c	2 1/2c	1,000	2 1/2c June	5c Mar
Steel Co of Canada.....	63	—	63	63 1/2	75	57 Mar	63 1/2 Jan
Preferred.....	25	—	70	70	25	67 Apr	70 1/2 Jan
Steep Rock.....	—	1.40	1.36	1.52	16,100	1.30 Mar	1.96 Jan
Sturgeon River Gold Mines.....	1	12c	12c	12c	3,500	8 1/2c May	13 1/2c Mar
Sud Basin.....	—	1.55	1.55	1.60	250	1.15 Apr	1.70 Jun
Sullivan Consolidated Mines.....	1	60c	60c	60c	600	50c Apr	65c Jun
Supersilk Hosiery preferred.....	100	—	57	57	10	57 Jun	57 Jun
Sylvanite.....	1	1.55	1.55	1.55	200	1.15 Mar	1.98 Jan
Tamblyn Ltd common.....	—	—	9 1/2	10	40	8 1/2 May	11 1/2 Jan
Teck-Hughes.....	1	1.70	1.70	1.81	5,035	1.55 Apr	2.34 Jan
Tip-Top Tailors common.....	—	—	6 1/4	6 1/4	5	6 1/4 Jun	8 1/2 Jan
Preferred.....	100	—	100	100	26	97 Apr	106 Jan
Toronto Elevators preferred.....	50	—	47 1/2	47 1/2	20	47 1/2 Jun	50 Feb
Toronto Mortgage.....	50	—	69	69	5	68 Jan	84 1/2 Mar
Transcontinental Resources.....	—	—	28 1/2c	30c	1,000	28c May	50c Jan
Twin City Rapid Transit.....	—	—	2.50	2.50	50	1.50 Jan	3.25 Feb
Uchi Gold Mines Ltd.....	1	—	4c	4 1/2c	5,000	1c Apr	5c Jan
Union Gas.....	—	6 1/4	6 1/4	7 1/4	1,917	6 1/4 Jun	10 1/2 Jan
United Fuel A.....	50	—	30	31	30	29 Apr	36 Mar
Class B.....	25	3 1/2	3 1/2	3 1/2	210	2 1/4 Mar	3 1/2 Jan
United Steel.....	4	—	3 3/4	4	335	2 1/4 Mar	4 1/4 Apr
Upper Canada Mines Ltd.....	1	88c	87c	97c	28,400	59c Apr	1.24 Jan
Ventures.....	—	—	4.60	4.75	1,486	3.00 Apr	5.00 Jun
Vermilata.....	1	—	10c	11 1/2c	1,500	5 1/2c Jan	13c May
Waite-Amulet Mines, Ltd.....	—	4.25	4.25	4.35	1,120	4.05 Apr	4.80 Jan
Walker (Hiram) G & W common.....	—	42 1/4	42 1/4	44 1/2	297	40 Mar	50 Jan
Preferred.....	19	18 1/2	18 1/2	19	175	18 1/4 Apr	21 Jan
Wendigo Gold Mines.....	1	—	14c	14 1/4c	1,500	8c Apr	14 1/4c Mar
Western Canadian Flour Mills pfd.....	100	27	27	29	220	18 Mar	29 Jun
Weston (George) Ltd common.....	—	10	9 1/2	10	135	9 1/4 Apr	11 1/4 Jan
Preferred.....	100	92	90	92	20	90 Jun	94 1/2 Jan
Winnipeg Electric class A.....	—	—	1.15	1.15	153	75c Apr	1.15 Jan
Preferred.....	100	12 1/4	10 1/4	12 1/4	55	6 May	12 1/4 Jan
Wood Alexander & James pfd.....	100	—	75	75	10	70 Mar	80 Jan
Wright-Hargreaves.....	—	2.30	2.30	2.50	3,950	1.81 Apr	2.90 Jan
Ymir Yankee Girl Gold Mining.....	—	—	3c	3c	500	2 1/4c Apr	5c Feb

OVER-THE-COUNTER MARKETS

Quotations for Friday, June 19

Insurance Companies

	Par	Bid	Ask		Par	Bid	Ask
Aetna Casual & Surety	10	116	120	Home	5	26 7/8	28 3/8
Aetna	10	47 1/4	49 1/4	Homestead Fire	10	12 7/8	14 1/8
Aetna Life	10	25 1/4	26 3/4	Insur Co of North America	10	67	68 1/2
Agricultural	25	56	59	Jersey Insurance of N Y	20	29 3/4	32 1/4
American Alliance	10	18 1/4	20 3/4	Knickerbocker	5	7 1/2	8 1/2
American Equitable	5	16 3/4	17 1/4	Lincoln Fire	5	2 3/4	3 3/4
Amer Fidelity & Casualty	5	9 1/2	11	Maryland Casualty	1	1 1/4	2 1/4
American Home	10	6	7 1/2	Massachusetts Bonding	12 1/2	55	58
American of Newark	2 1/2	11 1/4	12 1/4	Merchant Fire Assur	5	40 3/4	44 1/4
American Re-Insurance	10	40 3/4	42 3/4	Merch & Mfrs Fire N Y	4	6 1/4	7 1/4
American Reserve	10	10 1/4	11 1/4	National Casualty	10	20 1/2	21 1/2
American Surety	25	48 3/4	50 3/4	National Fire	10	53 3/4	55 3/4
Automobile	10	31 1/4	33 1/4	National Liberty	2	6 3/4	7 3/4
Baltimore American	2 1/2	6 3/4	7 3/4	National Union Fire	20	141 1/2	146 1/2
Bankers & Shippers	25	64 1/2	67 1/2	New Amsterdam Casualty	2	19 1/4	20 1/4
Boston	100	492	512	New Brunswick	10	27 3/4	29 3/4
Camden Fire	5	18	19 1/2	New Hampshire Fire	10	39 3/4	41 1/4
Carolina	10	23 3/4	25 3/4	New York Fire	5	12 3/4	13 3/4
City of New York	10	17 1/2	19	North River	250	20 1/4	21 1/4
Connecticut General Life	10	24 1/4	26 1/4	Northeastern	5	4	4 1/4
Continental Casualty	5	29	31	Northern	1250	76	80
Eagle Fire	2 1/2	3 1/4	4	Northwestern National	25	115 1/2	121 1/2
Employers Re-Insurance	10	39	42	Pacific Fire	25	83	87
Excess	5	6 3/4	7 3/4	Pacific Indemnity Co	10	34 1/2	36 1/2
Federal	10	35 3/4	37 3/4	Phoenix	10	77 1/4	80 1/4
Fidelity & Deposit of Md	20	112	117	Preferred Accident	5	13	14 1/2
Fire Assn of Phila	10	51	54 1/2	Providence-Washington	10	27 3/4	29 3/4
Fireman's Fd of San Fr	25	92 1/2	95 1/2	Reinsurance Corp (NY)	2	4 3/4	5 3/4
Firemen's of Newark	5	9 1/4	10 1/4	Republic (Texas)	10	20 1/2	22
Franklin Fire	5	24 1/4	26 1/4	Revere (Paul) Fire	10	21	22 1/2
General Reinsurance Corp	5	37 3/4	39 3/4	Rhode Island	5	4	5
Georgia Home	10	20 1/2	23	St Paul Fire & Marine	62 1/2	233	241
Gibraltar Fire & Marine	10	18 3/4	20 1/4	Seaboard Surety	10	40 1/2	42 1/2
Glens Falls Fire	5	34	36	Security New Haven	10	34 1/2	36 1/2
Globe & Republic	5	8 1/4	9 1/4	Springfield Fire & Marine	25	104 3/4	108 3/4
Globe & Rutgers Fire com	15	6 1/2	8	Standard Accident	10	49 3/4	51 3/4
2d preferred	15	62 1/4	66 1/4	Stuyvesant	5	2 3/4	3 3/4
Great Amer Indemnity	2	9 1/2	10 3/4	Sun Life Assurance	100	180	210
Great American	5	23 3/4	25 1/4	Travelers	100	375	385
Halifax	10	11 1/2	12 3/4	U S Fidelity & Guaranty Co	2	24 1/4	25 3/4
Hanover	10	21 1/4	22 3/4	U S Fire	4	42 1/4	44 1/4
Hartford Fire	10	87 1/4	90 1/4	U S Guarantee	10	68 1/2	71 1/2
Hartford Steam Boiler	10	42 3/4	45 3/4	Westchester Fire	250	29 3/4	31 3/4
Home Fire Security	10	1	1				

Investing Companies

	Par	Bid	Ask		Par	Bid	Ask
Aeronautical Securities	1	5.50	5.98	Group Securities—			
Affiliated Fund Inc	1 1/4	1.78	1.95	Agricultural shares	4.21	4.64	
ΔAmerex Holding Corp	10	13 1/2	15	Automobile shares	3.35	3.70	
American Business Shares	1	2.25	2.47	Aviation shares	5.11	5.63	
American Foreign Investing	10c	9.61	10.54	Building shares	4.06	4.48	
Assoc Stand Oil Shares	2	4	4 1/4	Chemical shares	4.73	5.21	
Aviation Capital Inc	1	14.05		Electrical Equipment	5.97	6.57	
Axe-Houghton Fund Inc	1	8.93	9.60	Food shares	3.22	3.56	
Bankers Nat Investing—				General bond shares	5.22	5.75	
ΔCommon	1	2 1/4	3 1/4	Merchandise shares	3.64	4.02	
Δ6% preferred	5	3 1/4	4 1/4	Mining shares	4.26	4.70	
Basic Industry Shares	10	2.63		Petroleum shares	3.61	3.98	
Boston Fund Inc	5	11.36	12.22	Railroad shares	2.36	2.61	
Broad Street Invest Co Inc	5	17.69	19.12	RR Equipment shares	2.48	2.74	
Bullock Fund Ltd	1	10.05	11.02	Steel shares	3.47	3.83	
Canadian Inv Fund Ltd	1	2.45	3.05	Tobacco shares	3.04	3.36	
Century Shares Trust	*	22.03	23.69	Utility shares	2.21	2.45	
Chemical Fund	1	7.93	8.58	ΔHuron Holding Corp	1	5c	10c
Christiana Securities com	100	1860	1960	Income Foundation Fund Inc			
Preferred	100	x133	138	Common	10c	1.10	1.21
Commonwealth Invest	1	3.04	3.30	Incorporated Investors	5	12.14	13.06
Consol Investment Trust	1	24 1/2	26 1/2	Independence Trust Shares	*	1.62	1.85
Corporate Trust Shares	1	1.73	--	Institutional Securities Ltd—			
Series AA	1	1.66	--	Aviation Group shares	9.90	10.86	
Accumulative series	1	1.66	--	Bank Group shares	64c	70c	
Series AA mod	1	1.99	--	Insurance Group shares	99c	1.09	
Series ACC mod	1	1.99	--	Investment Co of America	10	15.37	16.70
ΔCrum & Forster common	10	22.24	--	Investors Fund C	1	7.78	7.97
Δ8% preferred	100	117 1/2	--	Keystone Custodian Funds—			
Crum & Forster Insurance	10	24 1/4	27	Series B-1	25.77	28.27	
ΔCommon B shares	10	11 1/4	--	Series B-2	20.86	22.90	
Δ7% preferred	100	11 1/4	--	Series B-3	14.21	15.58	
Cumulative Trust Shares	*	3.37	--	Series B-4	7.06	7.76	
Delaware Fund	1	13.90	15.03	Series K-1	11.92	13.05	
Diversified Trustee Shares—				Series K-2	9.52	10.52	
C	1	2.55	--	Series S-2	9.41	10.36	
D	250	3.90	4.50	Series S-3	6.82	7.51	
Dividend Shares	25c	88c	97c	Series S-4	2.35	2.62	
Eaton & Howard—				Loomis Sayles Mut Fund	*	69.29	70.70
Balance Fund	1	14.74	15.66	Loomis Sayles Sec Fund	10	28.22	28.80
Stock Fund	1	8.74	9.28	Manhattan Bond Fund Inc—			
Equitable Invest Corp (Mass)	5	x19.98	21.48	Common	10c	6.49	7.15
Equity Corp \$3 conv pfd	1	13 1/2	14 1/4	Maryland Fund Inc	10c	3.05	3.65
Fidelity Fund Inc	*	12.47	13.42	Mass Investors Trust	1	14.95	16.08
First Mutual Trust Fund	5	4.52	5.05	Mass Investors 2d Fund	1	7.05	7.58
Fiscal Fund Inc—				Mutual Invest Fund Inc	10	7.16	7.82
Bank stock series	10c	1.33	1.59	Nation-Wide Securities—			
Insurance stock series	10c	2.25	2.62	(Colo) series B shares	*	2.47	--
Fixed Trust Shares A	10	6.72	--	(Md) voting shares	25c	87c	97c
Foundation Trust Shares A	1	2.75	3.20	National Investors Corp	1	4.40	4.76
Fundamental Invest Inc	2	13.11	14.70	National Security Series—			
Fundamental Trust Shares A	2	3.43	4.19	Bond series	5.52	6.09	
B	2	3.16	--	Income series	3.27	3.64	
General Capital Corp	*	23.65	25.43	Low priced bond series	4.57	5.05	
General Investors Trust	1	3.63	3.92	Preferred stock series	5.12	5.67	
				New England Fund	1	9.25	9.98

	Par	Bid	Ask		Par	Bid	Ask
New York Stocks Inc—				Sovereign Investors	1	4.64	5.16
Agriculture		6.12	6.74	Spencer Truck Fund	*	10.75	11.43
Automobile		3.76	4.15				
Aviation		7.52	8.27	Standard Utilities Inc	50c	9c	11c
Bank stock		5.99	6.60	State St Investment Corp	°	55.09	59.67
Building supply		4.23	4.67	Super Corp of Amer AA	1	1.79	—
Chemical		6.60	7.27				
Electrical equipment		5.35	5.90	Trustee Stand Invest Shs—			
Insurance stock		8.29	9.12	ΔSeries C	1	1.67	—
Machinery		5.85	6.44	ΔSeries D	1	1.57	—
Metals		5.43	5.98				
Oils		6.11	6.73	Trustee Stand Oil Shares—			
Railroad		2.69	2.97	ΔSeries A	1	4.14	—
Railroad equipment		4.09	4.52	ΔSeries B	1	4.00	—
Steel		4.65	5.13				
No Amer Bond Trust cdfs		36½	—	Trusted Amer Bank Shs—			
North Amer Trust shares			—	Class B	25c	33c	—
Series 1953	°	1.53	—	Trusted Industry Shares	25c	59c	66c
Series 1955	1	1.88	—				
Series 1956	1	1.84	—	Union Bond Fund series B		14.52	15.87
Series 1958	1	1.46	—	Series C		4.85	5.36
				U S El Lt & Pwr Shares A		10½	—
Plymouth Fund Inc	10c	27c	32c	B		1.02	—
Putnam (Geo) Fund	1	10.60	11.34	Wellington Fund	1	11.91	13.15
Quarterly Inc Shares	10c	4.05	4.80				
Republic Invest Fund	1	2.38	2.68				
Scudder, Stevens & Clark							
Fund, Inc	°	72.02	73.48				
Selected Amer Shares	2½	x6.40	6.98				
Selected Income Shares	1	2.88	—				

New York Bank Stocks

	Par	Bid	Ask		Par	Bid	Ask
Bank of Manhattan Co	10	13 1/4	14 1/4	National Bronx	50	44	49
Bank of Yorktown	66 1/2	42	--	National City	12 1/2	23 1/2	24 1/2
Bensonhurst National	50	90	--	National Safety	12 1/2	10	11 1/4
Chase National	13.55	23 1/2	25	Penn Exchange	10	12	15
Commercial National	100	141	149	Peoples National	50	45	51
Fifth Avenue	100	530	560	Public National	17 1/2	x26 1/4	28 1/4
First National of N Y	100	1040	1070				
Merchants	100	x135	140	Sterling National	25	21 1/2	23 1/2

New York Trust Companies

	Par	Bid	Ask		Par	Bid	Ask
Bank of New York	100	x274	284	Guaranty	100	205 1/2	210 1/2
Bankers	10	34 1/2	36 1/2	Irving	10	9 3/4	10 3/4
Bronx County	35	8	11 1/2	Kings County	100	1085	1135
Brooklyn	100	x51	55	Lawyers	25	x23	26
				Manufacturers common	20	30 1/4	31 1/4
Central Hanover	20	63 1/2	65 3/4	Preferred	20	52 1/4	54 1/4
Chemical Bank & Trust	10	34 1/2	36 1/2	Morgan (J P) & Co.	100	161	171
Clinton	50	x38	41	New York	25	x63 1/4	65 3/4
Colonial	25	8 1/4	9 3/4				
Continental Bank & Trust	10	10 1/2	11 3/4	Title Guarantee & Trust	12	2 3/4	3 3/4
Corn Exchange Bank & Trust	20	29 1/4	30 1/4	Trade Bank & Trust	10	16	20
Empire	50	36 3/4	39 3/4	Underwriters	100	82	--
Fulton	100	x150	168	United States	100	980	1020

Obligations Of Governmental Agencies

	Bid	Ask		Bid	Ask
Commodity Credit Corp—			Reconstruction Finance Corp—		
3½% ----- May 1, 1943	100.7	100.9	1½% ----- Oct 15, 1942	100.7	100.9
11½% ----- Feb 15, 1945	100	100.3	11½% ----- July 15, 1943	100.14	100.16
Federal Home Loan Banks—			11% ----- Apr 15, 1944	100.1	100.3
3½s ----- Sep 1, 1942		0.70 0.60	U S Housing Authority—		
3½s ----- Dec 1, 1942		0.80 0.70	1% % notes ----- Feb 1, 1944	101	101.3
1½s ----- Feb 1, 1943		0.90 0.80			
2s ----- Apr 1, 1943	100.31	101.3	Other Issues		
Federal Natl Mtge Assn—			U S Conversion 3s ----- 1946		
2s ----- May 16, 1943				108¼	108½
Call Nov. 16, 1942 at 100¼	100.28	101	U S Conversion 3s ----- 1947		
1% Jan. 3, 1944				110	110½
Call Jan. 3, 1943 at 100½	100.31	101.3	Panama Canal 3s ----- 1961		
				127	129

Quotations For Recent Bond Issues

	Bid	Ask		Bid	Ask
Cent Ill Pub Serv 3½s, 1971-----	102¼	102¾	Public Service Elec & Gas 3s 1972	105¼	105½
			Public Service of Indiana		
Macy (R H) 2½s 1952-----	98	98¾	3½s 1972-----	101½	102¼
Natl Distillers 3¼s 1949-----	98½	98¾	Southern Natural Gas Pipe Line		
Penn Electric 3½s, 1972-----	106½	107½	3¼s, 1956-----	103¾	103¾
Philip Morris 3s 1962-----	102¾	102¾	Wisconsin Pwr & Lgt 3¼s, 1971	104¼	104¾

THE COURSE OF BANK CLEARINGS

Bank clearings this week show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, June 20, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 3.4% above those for the corresponding week last year. Our preliminary total stands at \$7,828,394,653 against \$7,573,094,892 for the same week in 1941. At this center there is an increase for the week ended Friday of 4.0%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph

Week Ended June 20—

	1942	1941	%
New York	3,214,016,700	3,090,190,610	+ 4.0
Chicago	354,601,059	353,005,448	+ 0.5
Philadelphia	262,538,432	242,299,760	+ 8.4
Boston	136,011,545	111,000,546	+ 22.6
Kansas City	130,600,000	121,300,000	+ 7.6
St. Louis	187,392,000	137,349,000	+ 36.4
San Francisco	225,390,918	202,752,370	+ 11.2
Pittsburgh	186,520,523	150,257,767	+ 24.1
Cleveland	113,587,149	95,487,697	+ 19.0
Baltimore			
Ten cities, five days	5,247,266,326	5,043,643,198	+ 4.0
Other cities, five days	1,276,395,885	1,251,005,610	+ 2.0
Total all cities, five days	6,523,662,211	6,294,648,808	+ 3.6
All cities, one day	1,304,732,442	1,278,446,084	+ 2.1
Total all cities for week	7,828,394,653	7,573,094,892	+ 3.4

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, in as much as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous — the week ended June 13. For that week there was a decrease of 0.6%, the aggregate of clearings for the whole country having amounted to \$6,731,156,883 against \$6,772,310,558 in the same week in 1941. Outside of this city there was a decrease of 6.3%, the bank clearings at this center having recorded a decrease of 2.5%. We group the cities according to the Federal Reserve Districts in which they are located, and from this it appears that the New York District (including this city) recorded a decrease of 2.6%. The best gain was had in the Philadelphia District where there was a 29.8% increase. At Kansas City there was a 25.1% gain in volume of checks cleared; San Francisco followed with an improvement of 19.3%. Cleveland was next with a rise of 18.2%, Atlanta of 17.9% and Minneapolis of 8.5%. St. Louis followed closely with 7.4%. Richmond had an increase of 5.9%, Dallas of 4.8% and the two remaining districts, Boston and Chicago respectively, also had increases of 2.6% and 0.1%.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS

	1942	1941	Inc. or Dec.	%	1940	1939
Federal Reserve Districts						
1st Boston	320,000,132	311,982,240	+ 2.6		261,333,028	220,314,586
2d New York	3,615,287,845	3,711,363,939	- 2.6		2,794,075,916	3,408,261,887
3d Philadelphia	524,343,025	416,785,555	+ 25.8		378,113,469	427,832,695
4th Cleveland	482,196,298	408,084,155	+ 18.2		318,122,957	306,363,703
5th Richmond	220,010,346	207,791,972	+ 5.9		153,090,780	152,772,606
6th Atlanta	272,727,987	230,967,842	+ 17.9		179,544,221	38,860,926
7th Chicago	524,372,309	523,590,197	+ 0.1		422,463,531	415,920,063
8th St. Louis	219,691,849	204,542,531	+ 7.4		156,068,048	154,548,107
9th Minneapolis	148,229,481	136,568,575	+ 8.5		118,907,920	113,737,246
10th Kansas City	206,192,862	164,839,545	+ 25.1		137,452,081	138,813,173
11th Dallas	95,531,757	91,160,272	+ 4.8		77,803,539	74,657,949
12th San Francisco	375,300,979	314,633,735	+ 19.3		247,064,971	246,498,437
Total	6,731,156,883	6,772,310,558	- 0.6		5,244,040,461	5,824,762,249
Outside New York City	3,115,869,038	3,326,465,411	- 6.3		2,673,708,561	2,634,383,634
Canada	370,268,762	365,811,758	+ 1.2		267,359,911	313,571,579

We now add our detailed statement showing the figures for each city for the week ended June 13 for four years:

Clearings at—	1942	1941	Inc. or Dec.	%	1940	1939
First Federal Reserve District—Boston—						
Maine—Bangor	811,534	822,019	- 1.3		596,914	537,741
Portland	3,739,604	2,533,662	+ 47.6		2,011,210	2,328,988
Massachusetts—Boston	270,587,178	263,588,297	+ 2.7		222,840,691	181,669,901
Fall River	1,008,087	863,558	+ 16.7		720,018	736,451
Lowell	493,284	484,804	+ 1.7		432,573	560,192
New Bedford	909,714	824,292	+ 10.4		790,031	724,552
Springfield	3,935,353	4,024,265	- 2.2		3,387,034	3,393,229
Worcester	3,935,353	4,024,265	- 2.2		3,387,034	3,393,229
Connecticut—Hartford	12,366,618	15,071,431	- 17.9		10,775,780	11,949,892
New Haven	5,737,229	5,526,032	+ 3.8		4,428,345	4,493,206
Rhode Island—Providence	17,134,400	14,922,600	+ 14.8		12,757,900	11,512,400
New Hampshire—Manchester	507,583	678,058	+ 25.1		506,597	488,944
Total (12 cities)	320,000,132	311,982,240	+ 2.6		261,333,028	220,314,586
Second Federal Reserve District—New York—						
New York—Albany	7,107,393	17,210,503	- 58.7		21,935,301	14,282,042
Binghamton	1,356,753	1,470,201	- 7.7		1,415,956	1,307,597
Buffalo	51,800,000	44,700,000	+ 15.9		36,200,000	34,300,000
Elmira	1,179,567	909,368	+ 29.7		552,390	533,075
Jamestown	991,700	1,133,613	- 12.5		1,082,364	928,527
New York	3,480,678,173	3,571,670,071	- 2.5		2,678,501,190	3,289,048,840
Rochester	9,869,146	10,867,793	- 9.2		8,415,127	8,887,782
Syracuse	5,547,455	6,010,431	- 7.7		4,745,329	4,427,035
Connecticut—Stamford	6,396,791	6,000,472	+ 6.6		4,232,613	5,310,961
New Jersey—Montclair	1,501,860	471,956	+ 218.2		387,658	352,455
Newark	21,046,060	22,545,937	- 6.7		15,307,177	20,187,737
Northern New Jersey	27,812,947	28,373,594	- 2.0		17,729,320	24,588,682
Total (12 cities)	3,615,287,845	3,711,363,939	- 2.6		2,794,075,916	3,408,261,887
Third Federal Reserve District—Philadelphia—						
Pennsylvania—Allentown	442,311	468,463	- 5.6		375,802	386,355
Bethlehem	430,087	423,622	+ 1.5		294,853	476,928
Chester	561,671	417,475	+ 34.5		1,051,297	340,052
Lancaster	1,527,564	1,381,150	+ 10.6		1,155,904	1,215,171
Philadelphia	506,000,000	402,000,000	+ 25.9		365,000,000	414,000,000
Reading	1,321,953	1,460,053	- 9.5		1,276,695	1,538,260
Scranton	3,071,749	3,747,379	- 18.0		2,170,903	2,881,026
Wilkes-Barre	1,213,823	1,158,706	+ 4.8		1,002,869	874,313
York	1,850,967	1,565,907	+ 18.2		1,525,641	1,278,890
New Jersey—Trenton	7,922,900	4,162,800	+ 90.3		4,259,500	4,841,700
Total (10 cities)	524,343,025	416,785,555	+ 29.8		378,113,469	427,832,695
Fourth Federal Reserve District—Cleveland—						
Ohio—Canton	4,135,528	3,332,012	+ 24.1		2,364,031	2,222,401
Cincinnati	89,499,837	85,732,489	+ 4.4		65,510,841	62,921,768
Cleveland	168,932,759	151,682,158	+ 11.4		112,631,788	106,982,848
Columbus	14,331,500	14,183,800	+ 1.0		11,572,900	12,147,100
Mansfield	2,137,348	2,243,309	- 4.7		1,673,180	1,737,659
Youngstown	3,588,625	3,889,775	- 7.7		2,975,918	2,630,349
Pennsylvania—Pittsburgh	199,572,701	147,010,612	+ 35.8		121,394,299	117,721,605
Total (7 cities)	482,196,298	408,084,155	+ 18.2		318,122,957	306,363,703

	1942	1941	Inc. or Dec.	%	1940	1939
	\$	\$			\$	\$
Fifth Federal Reserve District—Richmond—						
West Virginia—Huntington	1,006,712	844,878	+ 19.2		551,263	398,164
Virginia—Norfolk	5,731,000	4,050,000	+ 41.5		3,005,000	2,789,000
Richmond	57,196,115	48,849,001	+ 17.1		42,023,366	42,458,645
South Carolina—Charleston	2,090,800	1,930,910	+ 8.3		1,229,304	1,429,859
Maryland—Baltimore	119,072,977	115,992,133	+ 2.7		78,034,575	78,854,782
District of Columbia—Washington	34,912,742	36,125,050	- 3.4		28,247,272	26,842,156
Total (6 cities)	220,010,346	207,791,972	+ 5.9		153,090,780	152,772,606
Sixth Federal Reserve District—Atlanta—						
Tennessee—Knoxville	5,726,537	5,927,626	- 3.4		4,502,554	4,308,648
Nashville	30,231,782	26,977,056	+ 12.1		20,593,107	19,782,808
Georgia—Atlanta	95,500,000	82,900,000	+ 15.2		65,500,000	59,300,000
Augusta	2,141,767	1,081,809	+ 98.0		1,304,709	1,268,894
Macon	1,488,757	1,811,144	- 17.8		1,037,391	999,337
Florida—Jacksonville	31,736,083	25,762,000	+ 23.2		18,936,000	15,926,000
Alabama—Birmingham	36,195,633	30,607,753	+ 18.3		25,667,647	22,431,537
Mobile	4,430,391	3,145,992	+ 40.8		2,034,754	
Mississippi—Vicksburg	158,995	147,944	+ 7.5		160,132	1,979,162
Louisiana—New Orleans	64,668,042	52,606,518	+ 22.9		39,807,927	164,461
Total (10 cities)	272,277,987	230,967,842	+ 17.9		179,544,221	38,880,926
Seventh Federal Reserve District—Chicago—						
Michigan—Ann Arbor	588,663	539,629	+ 9.1		466,929	459,043
Grand Rapids	3,944,472	4,208,045	- 6.3		3,395,483	2,963,758
Lansing	2,583,826	2,678,050	- 3.5		1,418,235	1,549,971
Indiana—Fort Wayne	2,955,475	2,550,166	+ 19.9		1,838,709	1,077,421
Indianapolis	28,011,000	27,776,000	+ 0.8		22,240,000	20,657,000
South Bend	2,825,134	2,931,786	- 3.6		1,889,152	1,613,563
Terre Haute	7,932,940	6,767,392	+ 17.2		5,687,797	5,136,943
Wisconsin—Milwaukee	27,635,875	25,246,033	+ 9.5		26,778,597	22,077,788
Iowa—Cedar Rapids	1,745,517	1,459,606	+ 19.6		1,291,489	1,332,622
Des Moines	12,325,606	11,034,007	+ 11.7		9,137,763	9,233,797
Sioux City	5,742,985	4,507,683	+ 27.4		3,725,915	3,783,582
Illinois—Bloomington	741,621	724,534	+ 2.4		560,546	530,551
Chicago	415,956,965	422,578,620	- 1.6		335,527,059	337,146,747
Decatur	1,651,077	1,256,579	+ 31.4		1,160,196	1,114,074
Peoria	5,228,577	5,393,936	- 3.1		4,179,558	4,122,814
Rockford	2,138,575	2,002,794	+ 6.8		1,761,124	1,476,996
Springfield	2,364,001	1,935,337	+ 22.1		1,404,977	1,647,393
Total (17 cities)	524,372,309	523,590,197	+ 0.1		422,463,531	415,920,063
Eighth Federal Reserve District—St. Louis—						
Missouri—St. Louis	133,400,000	121,900,000	+ 9.4		96,800,000	97,400,000
Kentucky—Louisville	55,209,183	50,459,730	+ 9.4		37,666,464	37,515,097
Tennessee—Memphis	29,885,666	31,177,801	- 4.1		20,851,584	18,896,010
Illinois—Quincy	1,197,000	1,005,000	+ 19.1		750,000	737,000
Total (4 cities)	219,691,849	204,542,531	+ 7.4		156,068,048	154,548,107
Ninth Federal Reserve District—Minneapolis—						
Minnesota—Duluth	7,331,937	6,813,823	+ 7.6		5,553,781	3,929,890
Minneapolis	94,293,891	86,100,528	+ 9.5		77,785,157	74,541,438
St. Paul	38,145,802	35,374,499	+ 7.8		28,151,639	28,399,477
North Dakota—Fargo	2,765,805	2,583,681	+ 7.0		2,505,506	2,028,024
South Dakota—Aberdeen	1,286,910	947,774	+ 35.8		888,682	794,836
Montana—Billings	940,449	1,076,517	- 12.6		830,385	807,417
Helena	3,464,687	3,671,753	- 5.6		3,192,770	3,235,984
Total (7 cities)	148,229,481	136,568,575	+ 8.5		118,907,920	113,737,246
Tenth Federal Reserve District—Kansas City—						
Nebraska—Fremont	122,226	118,022	+ 3.6		89,082	92,309
Hastings	179,668	181,178	- 0.8		142,464	133,647
Lincoln	3,752,322	3,017,184	+ 24.4		4,020,329	3,427,503
Omaha	52,758,865	37,721,164	+ 39.9		30,746,578	30,906,886
Kansas—Topeka	2,280,423	2,383,574	- 4.3		2,123,502	2,213,976
Wichita	4,773,774	4,438,284	+ 7.6		2,894,316	3,010,976
Missouri—Kansas City	135,719,077	111,650,135	+ 21.6		92,845,298	94,610,894
St. Joseph	4,531,225	3,635,906	+ 24.6		3,182,678	3,160,738
Colorado—Colorado Springs	1,167,367	732,302	+ 59.4		646,816	594,244
Pueblo	907,915	961,796	- 5.6		761,018	661,978
Total (10 cities)	206,192,862	164,839,545	+ 25.1		137,452,081	138,813,175
Eleventh Federal Reserve District—Dallas—						
Texas—Austin	2,182,203	2,132,643	+ 2.3		1,651,823	2,652,699
Dallas	73,977,641	71,424,520	+ 3.6		62,538,000	56,932,935
Fort Worth	11,057,474	9,199,153	+ 20.2		7,268,063	7,527,833
Galveston	2,445,000	3,283,000	- 25.5		2,076,000	2,731,000
Wichita Falls	1,067,019	1,125,419	- 5.2		961,849	1,016,403
Louisiana—Shreveport	4,782,420	3,995,537	+ 19.7		3,307,804	3,797,080
Total (6 cities)	95,531,757	91,160,272	+ 4.8		77,903,539	74,657,949
Twelfth Federal Reserve District—San Francisco—						
Washington—Seattle	74,847,182	56,680,856	+ 32.1		41,560,099	36,696,263
Yakima	1,455,156	1,296,955	+ 12.2		1,250,547	1,134,125
Oregon—Portland	64,056,611	50,764,440	+ 26.2		38,233,136	32,513,824
Utah—Salt Lake City	21,488,053	19,059,556	+ 12.7		15,872,825	16,178,439
California—Long Beach	7,933,825	5,431,755	+ 46.1		3,754,721	5,042,464
Pasadena	3,375,878	3,706,203	- 8.9		3,169,963	3,951,677
San Francisco	194,362,000	169,894,000	+ 14.4		136,882,000	144,897,000
San Jose	3,184,839	3,290,107	- 3.2		2,501,727	2,549,411
Santa Barbara	1,226,977	1,557,669	- 21.2		1,374,550	1,422,939
Stockton	3,370,658	2,952,184	+ 14.2		2,465,403	2,112,293
Total (10 cities)	375,300,979	314,633,735	+ 19.3		247,064,971	246,498,437
Grand Total (111 cities)	6,731,156,883	6,772,310,558	- 0.6		5,244,040,461	5,824,762,249
Outside New York	3,115,869,038	3,326,465,411	- 6.3		2,673,708,561	2,634,383,634
Week Ended June 11						
	1942	1941	Inc. or Dec.	%	1940	1939
	\$	\$			\$	\$
Canada—						
Toronto	108,049,153	92,401,368	+ 16.9		74,881,802	117,622,305
Montreal	98,917,583	93,573,499	+ 5.7		76,706,575	94,396,682
Winnipeg	37,776,727	42,293,262	- 10.7		39,978,531	29,928,513
Vancouver	19,212,866	16,678,304	+ 19.2		12,611,914	15,825,198
Ottawa	52,595,705	69,365,261	- 24.2		24,411,882	14,757,659
Quebec	4,776,808	4,549,764	+ 5.0		3,764,364	4,199,848
Halifax	3,794,194	3,328,352	+ 14.0		2,650,591	1,841,988
Hamilton	6,267,200	6,356,636	- 1.4		5,408,798	5,121,231
Calgary	5,494,835	6,347,270	- 13.4		3,770,682	4,212,891
St. John	2,702,755	1,926,259	+ 40.3		2,004,293	1,488,441
Victoria	1,872,581	1,681,342	+ 11.4		1,540,588	1,699,493
London	2,597,448	2,501,351	+ 3.8		1,931,144	2,480,328
Edmonton	5,390,696	4,508,691	+ 19.6		3,228,364	3,697,117
Regina	4,339,725	4,406,122	- 1.5		2,594,348	2,610,307
Brandon	430,323	366,368	+ 17.5		274,912	304,635
Lethbridge	574,685	507,494	+ 13.2		338,537	439,742
Saskatoon	1,506,359	1,349,880	+ 11.6		1,147,910	1,041,162
Moose Jaw	646,165	725,141	- 10.9		447,715	462,168
Brantford	971,820	921,308	+ 5.5		755,248	815,711
Port William	896,101	1,068,257	- 16.2		560,784	575,364
New Westminster	877,257	716,981	+ 38.5		545,478	654,532
Medicine Hat	275,635	311,288	- 11.5		180,335	202,220
Peterborough	754,799	702,256	+ 7.5		542,483	703,971
Sherbrooke	843,592	787,933	+ 7.1		655,460	638,746
Kitchener	1,154,992	1,128,892	+ 2.3		939,909	959,944
Windsor	3,409,832	3,127,942	+ 9.0		2,158,900	2,633,339
Prince Albert	480,151	353,216	+ 35.9		275,974	248,678
Moncton	856,644	814,153	+ 5.2		655,022	647,431
Kingston	728,890	679,873	+ 7.2		467,917	552,550
Chatham	570,780	573,230	- 0.4		500,700	498,482
Sarnia	476,905	588,203	- 18.9		408,255	472,084
Sudbury	1,025,556	1,171,912	- 12.5		1,020,296	1,118,818
Total (32 cities)	370,268,762	365,811,758	+ 1.2		267,359,911	313,571,579
*Estimated.						

General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Adams-Millis Corp.—Earnings—

Calendar Years—	1941	1940	1939
Net sales	\$7,756,052	\$6,909,860	\$6,502,119
Costs and expenses	6,440,867	6,031,733	5,568,498
Depreciation	241,048	233,309	232,653
Operating profit	\$1,074,137	\$644,818	\$700,968
Other income	42,111	27,346	26,675
Total income	\$1,116,248	\$672,164	\$727,643
Other deductions	5,239	14,666	11,608
*Federal income and excess profit taxes, etc.	486,778	185,248	162,872
Net profit	\$624,231	\$472,250	\$553,163
Common dividends	195,000	156,000	156,000
Surplus	\$429,231	\$316,250	\$397,163
Earnings per common share	\$4.00	\$3.02	\$3.55

*Includes State income taxes.

Balance Sheet, Dec. 31, 1941

Assets—Cash, \$700,444; marketable securities, at cost (less than market in aggregate), \$388,422; trade accounts receivable (less reserve of \$30,000), \$586,976; inventories—at not in excess of the lower of cost or market, \$999,076; investments and other assets, \$53,540; land, at cost, \$42,782; buildings, machinery, etc., at cost (less reserves for depreciation, \$2,348,415), \$2,242,637; machinery in transit, \$8,113; supplies and prepaid expenses, \$148,194; total, \$5,170,185.

Liabilities—Accounts payable, \$208,872; accrued taxes, \$14,173; Federal and State taxes on income of the year ended Dec. 31, 1941 (estimated), \$488,000; reserve for contingencies, \$59,000; common stock (156,000 no par shares), \$614,004; earned surplus, \$3,786,136; total, \$5,170,185.—V. 155, p. 1301.

Advance Aluminum Castings Corp.—Earnings—

Years End. Dec. 31—	1942	1941	1939	1938
Net sales	\$2,782,377	\$2,471,540	\$2,117,651	\$1,737,913
Cost of sales	1,814,294	1,621,577	1,308,409	1,127,068
Sell. & admin. expenses	562,510	666,454	632,695	532,755
Prov. for depreciation	47,434	43,037	40,104	30,905
Idle plant expenses	1,728	1,629	1,772	8,663
Net operating profit	\$356,412	\$138,843	\$134,671	\$38,522
Other inc. & exps., net	3,526	2,849	Dr16,423	Dr4,462
Net prof. before prov. for Fed. inc. tax	\$359,938	\$141,692	\$118,248	\$34,060
Prov. for Fed. taxes	*256,790	38,966	25,400	10,432
Net profits carried to surplus	\$103,147	\$102,727	\$92,848	\$23,628
Dividends	39,967	39,967	39,963	
Earn. per sh. on cap. stk.	\$0.64	\$0.64	\$0.58	\$0.15

*Includes excess profits tax.

Balance Sheet, Jan. 3, 1942

Assets—Cash in bank and on hand, \$347,141; receivables (less reserve for bad debts, discounts, etc., \$56,117), \$412,321; inventories, valued at cost, or market if lower, \$243,818; miscellaneous assets (less reserves for depreciation), \$86,300; deferred charges and prepaid values, \$13,710; fixed assets (less depreciation reserve, \$475,530), \$715,362; patent license at cost less amortization, \$10,330; total, \$1,828,981.

Liabilities—Notes payable, \$66,299; accounts payable, \$73,026; reserve for reconditioning expense, \$4,500; salaries and wages accrued, \$14,536; commissions, \$25,094; taxes, other than Federal income and excess profits, \$37,861; interest on notes payable, \$2,071; workmen's compensation and liability insurance, \$2,970; Federal income and excess profits taxes for 1941, \$201,474; deferred liabilities, \$206,603; common capital stock (\$5 par), \$799,600; surplus, \$394,946; total, \$1,828,981.—V. 152, p. 2227.

Aeronca Aircraft Corp.—To Build New Glider—

The corporation will soon go into volume production on a three-place glider, according to Carl Friedlander, President.

The glider conceived by the CAA and designed around the company's defense trainer, will use the same wing section and fuselage with a modified version of the Aeronca landing gear. In place of the motor, a special nose piece has been designed with an additional pilot seat.—V. 154, p. 329.

Alleghany Corp.—Registrar—

Effective June 22, 1942 the Manufacturers Trust Co., will act as registrar for the prior preferred convertible no par value stock.—V. 155, p. 2002.

Allied Chemical & Dye Corp.—Affiliate Enlarges Coke Capacity—

The Wilpette Coke Oven Corp. on June 16 announced that construction of by-product coke ovens is keeping pace with increased pig iron and steel productive capacity. A contract just awarded to the Wilpette corporation of New York City brings to six the number of batteries this firm alone is now building, totaling 403 by-product coke ovens, all but one battery being for various companies in the steel industry. The latest contract calls for a large battery of Semet-Wilpette underjet ovens, together with required additions to existing by-product and benzol plant facilities.

Wilpette has completed construction of five other batteries of coke ovens in recent months. The firm is a subsidiary of Semet-Solvay Co., which is a part of Allied Chemical & Dye Corp.—V. 155, p. 2272.

Allied Stores Corp. (& Subs.)—Earnings—

Period End. Apr. 30—	1942—3 Mos.—1941	1942—12 Mos.—1941
Total net sales	\$36,787,169	\$31,068,518
Total net sales (excl. sales of stores not owned at all times during both periods)	36,787,169	30,804,312
Profit before Federal taxes on income	2,987,856	1,597,595
Provision for estimated Federal excess profits taxes, normal taxes & surtaxes on income	*2,000,000	655,000
Consol. net profit	\$987,856	\$942,595
Earn. per com. share	\$0.38	\$0.36

*These provisions for Federal taxes on income have been made on the basis of applying the "last-in, first-out" principle of determining the amounts of certain merchandise inventories, and 1942 taxes are based upon rates presently proposed by the House Ways and Means Committee.

Arranges \$6,000,000 Bank Credit—

The corporation has informed the SEC that it borrowed \$6,000,000 on May 28 from the Bankers Trust Co. and the Chase National Bank, issuing notes dated May 28, 1942, due Jan. 31, 1944. The banks shared equally in the loan.

The money was borrowed under a credit agreement which provides that the entire \$6,000,000 shall be used by the corporation until Jan.

31, 1944. Thereafter, if borrowings under the credit are less than \$4,500,000 at least 60% of the company's current borrowings shall be made against it. Interest rate is fixed at 1 1/4% and the standby charge for credit not used shall be five-tenths of 1% per year.

The credit agreement may be cancelled in whole or in part at any time during the two-year term on payment of a cancellation penalty of 1/4 of 1% for the unexpired term on the amount cancelled. Proceeds from the loan will be used to reduce the amount of short term bank loans and to provide working capital for the corporation and its subsidiaries.—V. 155, p. 2178.

American Bakeries Co.—Registration Withdrawn—

The company has withdrawn its registration statement (2-4714) filed with the SEC covering class B no par common stock. The company registered 15,000 shares on March 28, 1941, and filed an amendment on Dec. 10 making the proposed offering 9,000 shares at \$4.25 per share. All proceeds were to be received by L. A. Cushman, Jr., Chairman of the board of the company, for whose account the stock was to have been sold.—V. 155, p. 2272.

American Bemberg Corp.—Annual Report—

Statement of Profit and Loss and Earned Surplus	Dec. 27, '41	Dec. 28, '40
Years Ended—		
Operating profit	\$83,343,535	\$2,945,534
Depreciation of fixed assets	438,272	428,631
Selling, administrative and general expenses	668,236	655,995
Other charges (net)	741,403	Cr3,559
Provision for Federal and State income taxes	454,000	400,940
Provision for Federal excess profits tax	62,000	—
Provision for repayment of advances under div. guar. agreement (see note to balance sheet)	179,198	365,000
Provision for additional paym. under div. guar. agreement and for additional inc. and excess profits taxes (see note to balance sheet)	555,000	315,000
Balance of profit for the year	\$245,420	\$783,527
Preferred dividends	244,370	245,000
Excess of cost over par value of 140 shares preferred stock retired during year	1,050	—
Balance, surplus	—	\$538,527
Previous earned surplus	1,823,813	1,285,286
Total earned surplus	\$1,823,813	\$1,823,813

Comparative Balance Sheet	Dec. 27, '41	Dec. 28, '40
Assets—		
Cash	\$3,244,169	\$3,474,605
Accounts and notes receivable	988,140	995,745
*Inventories	1,971,097	1,410,831
Investments and advances	92,276	92,675
Land, buildings, machinery and equip., at cost	3,549,546	3,284,763
Prepaid insurance premiums, etc.	12,409	14,435
Total	\$9,857,637	\$9,273,054

Liabilities—	Dec. 27, '41	Dec. 28, '40
Trade creditors, etc.	\$345,187	\$222,269
Outstanding payroll drafts	21,143	8,330
Employees' accounts payable	15,667	9,956
Accrued payrolls	78,972	50,561
Other accrued liabilities	17,219	52,858
Affiliated companies, current accounts	28,804	23,085
Taxes (incl. est. Fed. inc., excess profits, State and capital stock taxes)	621,932	492,480
Provision for amount payable under dividend guaranty agreement (see note)	179,198	365,000
Provision for additional paym. under div. guar. agreement and additional Federal and State income and excess profits taxes	830,000	315,000
Preferred stock (\$100 par value)	3,486,000	3,500,000
Common stocks (no par value)	280,000	280,000
Capital surplus	2,129,703	2,129,703
Earned surplus since Jan. 1, 1933	1,823,813	1,823,813
Total	\$9,857,637	\$9,273,054

*At lower of cost or market. †After reserve for depreciation of \$4,420,594 at Dec. 27, 1941, and \$4,211,514 at Dec. 28, 1940. ‡140,000 shares each of common and class B common stocks.

Note—Under a dividend guaranty agreement, the dividends upon the corporation's cumulative 7% preferred stock for the period from July 1, 1925, to July 1, 1929, were guaranteed by other companies which advanced \$796,250 for this purpose. The agreement provides that the guarantors or their assignees are entitled to repayment of these advances with interest at 5% out of profits after provision has been made for the then current dividends on the preferred stock. The original amount of the advances under the dividend guaranty agreement, together with interest at 5% to Dec. 27, 1941, aggregated \$1,373,531.

Payments aggregating \$440,000 have been made in respect of this agreement out of profits prior to 1941 (including \$75,000 applicable to that period adjusted in 1941), and provision has been made for the further payment of \$179,198 out of the profits for 1941, an aggregate sum of \$619,198. Pending the settlement of the corporation's Federal and State tax liability in relation to the provisions under this agreement and other matters, there have been provided, in addition to the above, out of prior years' profits \$275,000 (as adjusted in 1941), and out of the profits for 1941 \$555,000, a total of \$830,000, for additional payments under this agreement and for additional taxes.

The combined provisions as above are in respect of the maximum obligations at Dec. 27, 1941, under the dividend guaranty agreement and for additional taxes. The amount required to be provided out of future profits under this agreement cannot be ascertained until the corporation's liability thereunder and the liability in respect of additional taxes have been determined; however such amount will not be in excess of \$754,333 and interest from Dec. 27, 1941.—V. 152, p. 3799.

American Brake Shoe & Foundry Co.—New V.-P.—William P. Black, head of the manganese steel division, has been elected a Vice-President, effective immediately.—V. 155, p. 2272.

American Colortype Co.—No Common Dividend—The directors at a recent meeting took no action on the common dividend ordinarily payable about June 15. Distributions of 15 cents per share were made on this issue on March 16, last, and on March 14, June 14, Sept. 15 and Dec. 15, last year. The company has no fixed dividend policy.—V. 155, p. 1670.

American Distilling Co.—Listing of Common Stock—The New York Stock Exchange has authorized the listing of 259,000 shares of common stock (par \$20) in connection with the acquisition of all the assets, property, business and goodwill (exclusive of amounts reserved for the payment of liabilities) of American Commercial Alcohol Corp.

The stockholders of American Commercial Alcohol Corp. on April 7, approved a resolution calling for exchange by the stockholders of their stock in the corporation for stock of the corporation's wholly owned subsidiary, The American Distilling Co. (Md.), share for share, and thereafter the dissolution of the corporation.

The Bank of the Manhattan Co. has been appointed transfer agent for the common stock.—V. 155, p. 1670.

American European Securities Co.—Com. Div. No. 2—The directors have declared a dividend of 25 cents per share on the common stock, and the regular quarterly dividend of \$1.50 per share

on the preferred stock, both payable June 25 to holders of record June 23. An initial distribution of 40 cents per share was made on the common stock on Dec. 20, last; none since.—V. 155, p. 1500.

American Export Lines Inc.—Urged to Rid Self of Air Line—

A recommendation that the company be required to divest itself of control of American Export Airlines, Inc., was filed with the Civil Aeronautics Board June 11 by one of its examiners.

The recommendation, by J. Francis Reilly, is subject to review by the board. Mr. Reilly said that American Export Lines should be required to rid itself of control of American Export Airlines "within a reasonable time after the present war has terminated."—V. 155, p. 2090.

American & Foreign Investing Corp.—Larger Div.

The directors have declared a dividend of 12 1/2 cents per share on the capital stock, par 10 cents per share, payable June 22 to holders of record June 11. Previously, the corporation paid dividends of 10 cents per share each quarter, the last payment at this rate having been made on March 23, 1942.—V. 155, p. 2178.

American Railways Corp.—SEC Denies Application—

The SEC has denied the application of the corporation, holder of certain stocks in public utilities companies, for a general exemption; but granted the company partial exemption under Section 6 (C) of the Investment Company Act of 1940.

Where a company owns securities defined as "investment securities" having a value exceeding 40% of its total assets, although it had for many years owned and held securities without material change, the Commission held that such company is an investment company within the definition of Sections 3 (A) (3) of the Investment Act.

The Commission exempted the company from certain provisions of the Act to the extent necessary to permit it to repurchase its debentures to meet the requirements of its bond and debenture agreements.—V. 152, p. 2378.

American Stores Co.—Annual Report—

Consolidated Income Account for Calendar Years	1941	1940	1939	1938
Number of stores	2,130	2,157	2,272	2,416
Gross sales	\$157,677,475	\$124,838,735	\$114,824,010	\$109,852,807
Cost of sales	130,922,696	103,298,309	93,124,037	88,482,765
Expenses	21,557,228	18,660,962	18,729,810	19,018,205
Net earnings	\$5,197,551	\$2,879,464	\$2,970,163	\$2,351,837
Other income	38,655	98,686	95,570	88,674
Total income	\$5,236,206	\$2,978,150	\$3,065,733	\$2,440,511
Depreciation	1,151,979	1,066,523	1,010,309	953,662
Pa. chain-store tax	763,798	653,024	657,765	760,761
Social security taxes	1,160,000	269,000	244,000	14,700
Reserve for taxes	—	—	—	—
Net income	\$2,160,429	\$989,602	\$1,153,659	\$57,627
Dividends	1,301,320	975,990	650,660	—
Surplus for year	\$859,109	\$13,612	\$502,999	\$57,627
Shs. outstgd. (no par)	1,301,320	1,301,320	1,301,320	1,301,320
Earnings per share	\$1.66	\$0.76	\$0.88	\$0.04

*Adjusted earnings after taxes, due to invalidation of Pennsylvania Chain Store Tax by State Supreme Court are as follows: For year 1938, 51 cents.

Consolidated Balance Sheet Dec. 31	1941	1940
Assets		
Real estate, plants and equipment	\$13,366,738	\$12,594,333
Unamort. cost of leasehold improvement	361,915	423,434
Goodwill	1	1
Cash	4,891,850	3,211,437
Marketable securities	—	1,949,446
Miscellaneous investments	83,433	85,099
Inventories	21,274,232	14,937,534
Accounts receivable	980,897	453,952
Loans to employees (secured)	—	82,845
Deferred charges	336,477	234,303
Total	\$41,295,543	\$33,972,385

Liabilities—	1941	1940
*Capital stock	\$19,374,156	\$19,374,156
Notes payable—banks	3,950,000	—
Accounts payable and accruals	4,792,863	3,441,976
Federal and State taxes	1,678,133	735,523
Reserve for contingencies	558,509	337,958
Earned surplus	14,461,991	13,602,881
†Treasury stock	Dr3,520,109	Dr3,520,109
Total	\$41,295,543	\$33,972,385

*After depreciation of \$9,072,492 in 1940 and \$10,815,255 in 1940. †Represented by 1,400,000 shares of no par value. ‡Represented by 98,680 shares of common stock.

May Sales Up 38.4%—Period End. May 31—1942—Month—1941 1941—5 Mos.—1941 Sales \$15,762,781 \$11,382,957 \$82,644,976 \$58,509,232 —V. 155, p. 2002.

American Thermos Bottle Co.—Extra Dividend—The directors have declared an extra dividend of 50 cents per share in addition to the regular quarterly dividend of 50 cents per share on the common A stock, no par value, both payable Aug. 1 to holders of record July 20. Quarterly distributions of 50 cents per share were made on Feb. 2 and May 1, last. Payments on this issue during 1941 were as follows: Feb. 1 and May 1, 50 cents each; and Aug. 1 and Nov. 1, \$1.25 each.—V. 155, p. 1502.

American Water Works & Electric Co., Inc.—Output—Output of electric energy of the electric properties of this company for the week ending June 13, 1942, totaled 71,002,000 kwh., an increase of 13.26% over the output of 62,686,800 kwh. for the corresponding week of 1941.

Comparative table of weekly output of electric energy for the last five years follows:

Wk. End.—	1942	1941	1940	1939	1938
May 23	71,055,000	61,948,000	52,597,000	44,616,000	38,603,000
May 30	70,068,000	59,994,000	49,369,000	42,790,000	36,060,000
June 6	69,879,000	61,781,000	52,392,000	45,105,000	38,670,000
June 13	71,002,000	62,687,000	52,870,000	46,041,000	39,033,000

—V. 155, p. 2272.

Anaconda Copper Mining Co.—Bank Notes Paid—To Retire 4 1/2% Debentures—

Cornelius F. Kelley, Chairman of the Board, on June 17 announced that the company had that day paid the entire principal amount and interest on its outstanding serial bank notes, amounting in the aggregate to be sum of \$10,032,083, and that it has deposited with the trustee under the indenture of its 4 1/2% sinking fund debentures, due Oct. 1, 1950, the sum of \$944,350, representing principal and premium on the remaining outstanding debentures which will be retired through the sinking fund Oct. 1, 1942. These transactions clear the company

of all indebtedness except accrued taxes and current obligations, the announcement concluded.—V. 155, p. 2272.

American Zinc, Lead & Smelting Co.—Earnings—

[Including Wholly-Owned Subsidiary Companies]			
3 Mos. End. Mar. 31—	1942	1941	1940
Net sales	\$5,585,821	\$5,397,398	\$2,416,027
Cost of goods sold	4,841,285	4,961,058	2,135,459
Gross profit on sales	\$744,534	\$436,340	\$280,567
Other income	192,765	117,635	42,975
Total income	\$937,299	\$553,975	\$323,543
Admin., selling, etc., expense	115,961	102,119	259
Interest expense (net)	141,050	11,946	259
Provision for deprec. and depletion	192,000	132,000	121,500
Provision for Federal income taxes	302,130	70,615	20,065
Net profit	\$302,119	\$223,453	\$79,600
Earnings per share on com. stock	\$0.32	\$0.20	Nil

For the 12 months ended March 31, 1942, net profit was \$773,984, equal to 64 cents per share on common, compared with net in preceding 12 months of \$740,157, equal to 59 cents per share of common.

Preferred Dividend—

The directors have declared a dividend of \$1.25 per share on account of accumulations on the \$5 prior preferred stock, covering the quarter ended March 31, 1942, payable Aug. 1 to holders of record July 21. A like amount was paid in each of the 10 preceding quarters, the Feb. 1, 1940, payment being the first since Nov. 1, 1937, when \$1.25 per share was also paid.—V. 155, p. 1594.

Anaconda Wire & Cable Co.—Awarded Navy "E"—

It is announced that the Navy will present its cherished "E" for excellence emblem to the Marion, Ind., plant of this company at ceremonies to be held today (June 22) at the plant.—V. 155, p. 1749.

Anchor-Hocking Glass Corp.—15-Cent Com. Div.—

The directors on June 12 declared a dividend of 15 cents per share on the common stock, no par value, payable July 31 to holders of record July 20. A like amount was paid on April 30, last, and on May 15 and Aug. 15, 1941. A year-end dividend of 60 cents was also paid on Dec. 15, 1941.—V. 155, p. 1827.

Andian National Corp., Ltd.—Annual Report—

Income Account for Year Ended Dec. 31, 1941

[Stated for convenience in terms of United States currency]	
Net operating income	\$9,008,068
Solicitors' fees, salaries, etc., \$88,412; provision for depreciation and amortization, \$424,876; provision for adjustment of investments to market value, \$1,324,341; payment to the Colombian Government in lieu of free transportation of oil, \$143,164; foreign government income, capital and excess profits taxes, \$1,182,209	3,163,003
Balance	\$5,845,065
Interest earned and dividends received	454,849
Net income	\$5,299,915
Dividends paid	7,650,000

Balance Sheet at Dec. 31, 1941

Assets—Cash, \$2,697,033; loan against collateral security, \$2,200,000; accounts receivable less reserve, \$1,361,174; investments in stocks and bonds, including accrued interest, \$3,335,968; inventories of materials and supplies, \$561,110; long-term loans and agreements of sale, \$703,587 deposits and other special funds, \$73,923; capital assets, less reserve for depreciation and amortization of \$23,079,819, \$2,292,442; prepaid and deferred charges, \$11,443; total, \$13,236,681.

Liabilities—Accounts payable and accrued liabilities, \$1,255,918; insurance reserves, \$365,336; capital stock, 2,550,000 shares, no par, \$10,200,000; earned surplus, \$1,415,427; total, \$13,236,681.—V. 155, p. 2003.

Arrow-Hart & Hegeman Electric Co.—50-Cent Div.—

A dividend of 50 cents per share has been declared on the common stock, par \$10, payable July 1 to holders of record June 22. A similar distribution was made on April 1, last. Payments in 1941 were as follows: April 1, July 1 and Oct. 1, 50 cents each; and Dec. 18, a year-end of \$1.75.—V. 155, p. 1008.

Arundel Corp.—Earnings—

Period End. May 31—	1942—Month—1941	1942—5 Mos.—1941
*Net profit	\$180,110	\$141,468
*After charges but before Federal and State income taxes.		
Current assets as of May 31, last, amounted to \$4,646,033 and current liabilities were \$2,842,190, comparing with \$3,289,756 and \$1,417,765, respectively, on May 31, 1941.		
Company reports contract work on hand is \$23,949,947, including \$9,433,539 worth of new work awarded to company since first of the year.—V. 155, p. 2091; V. 154, p. 1590.		

Associated Gas & Electric Co.—Weekly Output—

The Trustees of Associated Gas & Electric Corp. report for the week ended June 12, net electric output of the Associated Gas & Electric Group was 118,759,653 units (kwh). This is an increase of 9,650,808 units or 8.8% above production of 109,108,845 units a year ago.—V. 155, p. 2273.

Atlantic Coast Line Co.—Held Investment Company by SEC—

The SEC has denied an application of the company, asking the Commission to issue an order under section 3 (B) (2) of the Holding Company Act of 1940 declaring that it is not an investment company within the meaning. Included in company's assets is 26.9% voting interest in Atlantic Coast Line RR. Co.

In its finding and opinion the Commission recalled that in a preliminary opinion the Commission determined that the applicant was not exempted from the definition of the term "investment company," by virtue of section 3 (C) (9) as a company "subject to regulation" under the Interstate Commerce Act. The Commission adds that no material change has occurred since the preliminary findings were made.—V. 155, p. 1305.

Atlantic Co.—\$1.50 Accrued Dividend—

The directors recently declared a dividend of \$1.50 per share on account of accumulations on the 6% preferred stock, payable June 1 to holders of record May 20. A similar distribution was made on this issue on Jan. 2, April 1 and May 1, this year, and each month from June 1, 1941, to and including Dec. 1, 1941.—V. 155, p. 1915.

Baldwin Locomotive Works—Change in Personnel—

W. H. Holcomb, formerly Vice-President and General Manager of the Pelton Water Wheel Co., San Francisco, Calif., has been appointed assistant to the Executive Vice-President of Baldwin Locomotive Works.—V. 155, p. 2273.

Bayway Terminal Corp.—Tenders Sought—Earnings—

The Elizabethport Banking Co., Elizabeth, N. J., will up to the close of business, July 1, 1942, receive tenders for the sale to the Bayway Terminal Corp. of approximately \$150,000 par value of 20-year 6% income second mortgage bonds, due May 1, 1957, at prices not exceeding \$75 per \$100 par value of bonds offered.

The corporation announces that during the past several years it has acquired a total of \$354,700 par value of these bonds, at a cost of \$147,157.74, which is equal to an average of about \$41.50 per \$100 par value.

"The operating results of the corporation have continued to show satisfactory improvement during recent months," C. Prevost Boyce, President, stated, "and for the first five months ending May 31, 1942, after allowing for depreciation in the amount of \$30,453.85, net income available for interest on the income bonds amounted to \$94,151.15, an increase of \$61,121.63 as compared with the corresponding five months of 1941."—V. 154, p. 537.

Bickford's, Inc.—25-Cent Common Dividend—

The directors have declared a dividend of 25 cents per share on the common stock, no par value, payable July 1 to holders of record June 24. A like amount was paid on Jan. 2 and April 1, last. Payments in 1941 were as follows: Jan. 2, April 1 and July 1, 30 cents each, and Oct. 1, 25 cents.—V. 155, p. 1305.

Bird Machine Co.—10-Cent Dividend—

The directors recently declared a dividend of 10 cents per share on the common stock, no par value, payable June 15 to holders of record June 8. This compares with 25 cents paid on March 16, last. In 1941, the company made the following distributions: March 28, 25 cents; June 16 and Sept. 15, 40 cents each; and Dec. 15, 45 cents.—V. 152, p. 1739.

Birdsboro Steel Foundry & Machine Co.—25c. Div.—

The directors on June 17 declared a dividend of 25 cents per share on the no par value common stock, payable July 15 to holders of record June 30. A like amount was paid on April 24, last, and on Dec. 19, 1941, and compares with 50 cents paid on Oct. 30, 1941, and 25 cents each on Feb. 27 and July 31, 1941.—V. 155, p. 1628.

(H. C.) Bohack Co.—Earnings—

13 Weeks Ended—	May 2, '42	May 3, '41
Net sales	\$8,840,949	\$6,796,342
Net income after charges and taxes	\$126,088	21,729
*Equivalent to 68 cents a share on 105,537 shares of common stock.		
Note—Inventories as of May 2, 1942, were shown at \$3,513,305, as compared with \$2,543,373 on the same date in 1941.—V. 154, p. 179.		

Boston Consolidated Gas Co.—Vice-Presidents—

Election of three men to vice-presidencies of this company was announced by E. M. Farnsworth, President.

E. H. Eacker, assistant to Mr. Farnsworth since 1937, becomes Vice-President in charge of the company's electric division and investigation department. In the President's absence he will exercise the duties of President.

Otto Price, auditor of the company since 1935, has been made Vice-President in charge of accounting.

Thomas F. Smith, Assistant Vice-President in charge of distribution since 1940, becomes Vice-President in charge of distribution.—V. 155, p. 1403.

Boston Garden-Arena Corp.—\$3 Preferred Dividend—

The corporation on June 18 paid a dividend of \$3 per share on the preferred stock, no par value, to holders of record June 15. This compares with \$6 each on May 28, 1941, and on May 29, 1940.—V. 152, p. 3642.

Brewing Corp. of America—Sales Up—

Business of this corporation thus far in its fiscal year, which began Oct. 1, 1941, was 47% ahead of the like period a year ago, according to J. A. Bohannon, President.

The company sold 691,000 cases of beer in May, said Mr. Bohannon, who added that ordinarily sales would have amounted to about 750,000 cases in June but probably will be less than 400,000 cases because of new restrictions.

Since the beginning of this month, he said, the industry has been allowed steel for bottle crowns only up to 60% of the 1941 rate. The corporation, it is stated, is meeting this situation as far as is possible by the use of more quart containers in place of pint bottles. It also is using a crown of thinner steel which makes it possible to make a large number from a given amount of metal.

The second restriction placed on the industry is the order requiring a 25% reduction in delivery mileage.—V. 155, p. 2091.

Briggs Mfg. Co.—To Pay 50-Cent Dividend—

The directors on June 10 declared a dividend of 50 cents per share on the common stock, no par value, payable June 30 to holders of record June 23. A similar distribution was made on March 25, last. In 1941, the following dividends were paid: March 25, June 28 and Sept. 30, 50 cents each; and Dec. 24, 75 cents.—V. 155, p. 2092.

Bristol-Myers Co.—Annual Report—

Consolidated Income Account for Calendar Years				
	1941	1940	1939	1938
*Sales, less returns, allowances & discounts	\$22,444,814	\$17,562,643	\$16,040,551	\$14,849,993
Cost of goods sold, selling, advertising & administrative expenses	17,064,930	13,934,586	12,940,095	12,091,805
Profit from operations	\$5,379,883	\$3,628,057	\$3,100,456	\$2,758,188
Other income	55,876	49,288	36,072	24,318
Total income	\$5,435,759	\$3,677,345	\$3,136,528	\$2,782,505
Prov. for Fed. & foreign income taxes	1,403,698	977,127	578,123	500,817
Prov. for Federal excess profits tax	1,134,320	133,874	—	—
Miscellaneous charges	19,881	42,702	178,620	63,878
Prov. for future losses on inventories and commitments	500,000	—	—	—
Net profit	\$2,877,960	\$2,523,642	\$2,379,785	\$2,217,810
Dividends paid	1,706,857	1,738,317	1,636,972	1,640,143
Surplus	\$1,171,003	\$785,325	\$742,813	\$577,661
Shs. com. stk. (par \$5)	667,251	676,173	681,881	682,886
Earnings per share	\$3.56	\$3.73	\$3.49	\$3.25

*After deducting excise taxes paid on sales amounting to \$183,215 in 1941, \$196,388 in 1940, \$284,151 in 1939, and \$397,553 in 1938.

†Including depreciation of \$174,012 in 1941, \$171,635 in 1940, \$178,428 in 1939, and \$175,791 in 1938. ‡Includes \$256,045 in 1941, \$161,521 in 1940, and \$99,871 in 1939, undistributed earnings of foreign subsidiaries.

Consolidated Balance Sheet, Dec. 31		
	1941	1940
Assets—		
Cash	\$2,999,384	\$2,535,488
Marketable securities	1,718,006	1,166,978
*Notes and accounts receivable (trade)	1,426,253	1,224,199
Other receivables	69,111	61,188
Employees accounts receivable	8,672	12,188
Inventories	3,498,647	2,465,708
Other investments	4,873	5,267
Land	257,321	244,605
*Bldgs., Machinery, equipment, furniture, etc.	2,164,038	1,914,151
Deferred charges	566,176	401,479
Trade marks, goodwill, etc.	1	1
Total	\$12,712,483	\$10,031,253

Liabilities—		
	1941	1940
Accounts payable and accrued expenses	\$931,978	\$624,389
Reserve for Federal and foreign income taxes	12,549,687	1,082,327
Reserve for future losses on inventories and commitments	500,000	—
†Capital stock	3,501,400	3,501,400
Capital surplus	1,759,603	1,759,603
Earned surplus	4,662,298	3,918,807
‡Treasury stock	\$1,192,480	\$855,272
Total	\$12,712,483	\$10,031,253

*After reserve for doubtful accounts and discounts of \$143,319 in 1941 and \$128,015 in 1940. †After reserves for depreciation of \$2,003,413 in 1941 and \$1,893,932 in 1940. ‡Represented by shares of \$5 par value. Includes shares to be issued for capital stock of Drug, Inc., †Represented by 24,107 (18,399 in 1939) shares at cost. †Includes Federal excess profits taxes.—V. 155, p. 1828.

Buffalo National Corp., Buffalo, N. Y.—To Retire Preferred Stock—

Holders of the 6% \$50 par value preferred stock are being asked to surrender their stock for \$55 cash on or before June 30 or convert

their holdings into common stock on a basis of five shares of the \$5 par value common for one share of preferred. President Paul Hagen announced on June 9. There are 2,334 preferred shares outstanding.

The directors have declared a final semi-annual dividend of \$1.50 a share on the preferred stock, payable June 30 to holders of record June 8.—V. 134, p. 2520.

Bush Terminal Building Co.—Earnings—

Earnings for Four Months Ended April 30, 1942	
Earnings (approximately)	\$292,000
*Net income (excluding profit on bond purchases)	155,973
*After provision for anticipated taxes at a 46 1/2% rate.—V. 155, p. 2180.	

Calaveras Cement Co.—Accumulated Dividend—

The directors have declared a dividend of 75 cents per share on account of accumulations on the 7% cumulative preferred stock, payable June 18 to holders of record June 15. A similar payment was made on March 16, last, and on June 20, Sept. 15 and Dec. 15, 1941, as compared with \$1 on March 10, 1941.—V. 155, p. 1118.

California Electric Power Co. (& Subs.)—Earnings—

Period End. Apr. 30—	1942—Month—1941	1942—12 Mos.—1941
Operating revenues	\$441,300	\$406,949
Oper. revenue deducts.	186,914	217,454
Prov. for depreciation	61,564	51,746
Net operat. revenues	\$192,822	\$137,750
Other income (net)	4,269	3,437
Gross income	\$197,091	\$141,186
Income deductions	109,075	113,881
*Prov. for Federal taxes	32,300	120
Net income	\$55,716	\$27,185
*Including excess profits tax.—V. 155, p. 1916.		

California Oregon Power Co.—Earnings—

12 Mos. End. Apr. 30—	1942	1941
Operating revenues	\$5,634,284	\$5,360,968
*Net operating income	2,086,564	2,061,630
†Net income	980,780	925,574

*After operating expenses, maintenance, taxes, appropriation for retirement reserve, rent for lease of electric plant, etc. †After deductions for all interest charges, amortization of debt discount and expense, amortization of preliminary costs of projects abandoned, etc.—V. 155, p. 2274.

Camilla Canadian Mining Corp., Ltd.—Registers With SEC—

See "Chronicle," Thursday, June 18, p. 2302.

Canadian National Ry.—Earnings—

Week End. June 14—	1942	1941
Gross revenues	\$6,917,000	\$5,864,000
—V. 155, p. 2274.		

Canadian Pacific Ry.—Earnings—

Week End. June 14—	1942	1941
Traffic earnings	\$4,654,000	\$4,275,000
—V. 155, p. 2274.		

Canadian Tube & Steel Products, Ltd.—Accum. Div.—

The directors have declared a dividend of \$2 per share on account of accumulations on the 7% cumulative preferred stock, payable July 15 to holders of record July 8. This compares with \$1.50 per share paid on April 15, last. In 1941 the following distributions were made: April 15 and July 15, \$1.50 each, and Oct. 31 and Dec. 31, \$2 each.—V. 122, p. 1306.

Canadian Wirebound Boxes, Ltd.—Accumulated Div.

The directors have declared a dividend of 50 cents per share on account of accumulations on the \$1.50 cumulative class A stock, no par value, payable July 22 to holders of record June 17. A similar distribution has been made each quarter since and including July 2, 1941, as compared with 37 1/2 cents each on Jan. 2 and April 1, 1941.—V. 155, p. 1404.

Cape & Vineyard Electric Co.—Earnings—

Years End. Dec. 31—	1941	1940
Operating revenues (electric)	\$1,348,758	\$1,247,590
Operat. expenses and provision for retirements	876,470	752,571
Operating income	\$472,287	\$495,019
Other income (net)	21,530	15,513
Net income	\$493,817	\$510,532
Other deductions from income	80,659	81,812
Federal income (no excess profits tax payable)	75,930	64,458
Other taxes	145,157	140,239
Net income	\$192,069	\$224,023

Balance Sheet, Dec. 31, 1941

Assets—Fixed capital, \$5,224,517; investments (at cost), \$15,859; deposit for bond interest payable Jan. 1, 1942, \$15,000; special deposits, \$100,000; current assets, \$586,841; deferred debits, \$43,298; total, \$5,985,515.

Liabilities—Capital stock (par \$25), \$1,400,000; premium on capital stock, \$650,000; long-term debt, \$2,000,000; bond interest payable Jan. 1, 1942, \$15,000; current liabilities, \$234,844; deferred credits, \$29,607; reserves, \$729,312; contributions for extensions, \$29,916; earned surplus, \$896,836; total, \$5,985,515.—V. 155, p. 188.

of preferred stock of Keyes Fibre Co. Both Industries and Keyes are units of New England Public Service.
The application also stated Central Maine would pay off bank loans of \$2,650,000.
The SEC set June 30 for a hearing.

Earnings For May and 12 Months Ended May 31				
Period End. May 31—	1942—Month—1941	1942—12 Mos.—1941	1942—12 Mos.—1941	1942—12 Mos.—1941
Operating revenues	\$709,943	\$669,327	\$9,185,385	\$8,138,693
Expenses, deprec. and taxes	414,193	367,066	5,793,904	4,062,604
Net operating income	\$295,750	\$302,261	\$3,391,481	\$4,076,089
Non-operating income	4,567	2,276	52,702	34,156
Gross income	\$300,317	\$304,537	\$3,444,183	\$4,110,245
Deductions	129,074	124,161	1,489,687	1,908,863
Net income	\$171,243	\$180,376	\$1,954,496	\$2,201,382
Pfd. div. requirements	112,265	112,265	1,347,181	1,330,515

Central Vermont Public Service Corp.—Earnings—				
Period End. May 31—	1942—Month—1941	1942—12 Mos.—1941	1942—12 Mos.—1941	1942—12 Mos.—1941
Operating revenues	\$223,048	\$211,596	\$2,774,187	\$2,568,749
Expenses, deprec. and taxes	176,351	157,293	2,280,393	1,880,589
Net operating income	\$46,697	\$54,303	\$493,794	\$688,160
Non-operating income	124	100	864	4,378
Gross income	\$46,821	\$54,403	\$494,658	\$692,538
Deductions	24,121	23,694	293,008	285,577
Net income	\$22,700	\$30,709	\$201,650	\$406,961
Pfd. div. requirements	18,928	18,928	227,136	227,136

Central Ohio Steel Products Co.—Earnings—				
Period End. May 31—	1942—Month—1941	1942—12 Mos.—1941	1942—12 Mos.—1941	1942—12 Mos.—1941
Operating revenues	\$223,048	\$211,596	\$2,774,187	\$2,568,749
Expenses, deprec. and taxes	176,351	157,293	2,280,393	1,880,589
Net operating income	\$46,697	\$54,303	\$493,794	\$688,160
Non-operating income	124	100	864	4,378
Gross income	\$46,821	\$54,403	\$494,658	\$692,538
Deductions	24,121	23,694	293,008	285,577
Net income	\$22,700	\$30,709	\$201,650	\$406,961
Pfd. div. requirements	18,928	18,928	227,136	227,136

Central Pacific Ry.—Abandonment—
The ICC on June 11 issued a certificate permitting (1) abandonment by the company of the part of its promontory branch between Lucin and Corinne, 120.78 miles; and (2) abandonment of operation by the Southern Pacific Co. (a) over the promontory branch between Lucin and Corinne Junction, 298 miles, and (b) over the Oregon Short Line RR. between Corinne Junction and Ogden, about 23.10 miles, in Box Elder and Weber Counties, Utah.—V. 155, p. 154.

Central RR. Co. of New Jersey—Railway Tax Payment Offered Under New Law Rejected by State—
The reorganization trustees of the company, complying with a Federal Court order to take advantage of New Jersey's new compromise rail tax law, tendered payment of \$601,089 June 15, only to have it refused by State Treasurer Robert C. Hendrickson.
The \$601,089 was offered to meet interest charges accrued during the past ten months on tax arrearages approximating \$12,000,000 which the Central owed when the new law was enacted last summer. "I'd like nothing better than to have accepted it," Mr. Hendrickson said, adding that his hands were tied by a temporary injunction by the State Court of Chancery in Attorney General David T. Wilentz's challenge of the constitutionality of the new statute.
The challenged statute waived all interest which had accrued at the rate of 12% annually on arrearages prior to enactment of the law, and permitted railroads to pay up the arrearages on installments over periods ranging up to 20 years. Interest on the arrearages has accrued at 3% since last August.
Under a provision of the new law which is not challenged by Wilentz's court action, the Central paid the State \$250,000 in franchise taxes. This amount was accepted by Hendrickson.—V. 155, p. 2180.

Chicago Motor Coach Co.—Granted Injunction—
Judge Benjamin P. Epstein in Circuit Court at Chicago, Ill., on June 12 granted the company a permanent injunction restraining the Illinois Commerce Commission from enforcing its order of Aug. 19 which prohibited dividend payments on the company's preferred and common stocks and salary payments to part-time officers and employees.
The Commission order was entered at the same time that the State body directed the company to show cause why its 10-cent bus fare should not be reduced. The company on Jan. 6 was granted a temporary court injunction setting aside the order on dividends and salaries.
Attorney General George F. Barrett opposed the granting of the injunction, and announced that an appeal will be taken to the Illinois Supreme Court. The inquiry into the bus fare still is being conducted by the Commission. (Chicago "Tribune.")—V. 134, p. 2143.

Chicago & North Western Ry.—May Deposit \$5,000,000 Bonds With Trustee of Equipment Issue—
To protect holders of equipment trust certificates of the company in the event that the War Production Board interfere in the rolling stock to be bought with proceeds of the certificates, Guy A. Thomson, trustee in bankruptcy, proposed June 17 to insurance companies and banks optional changes in the terms of the loan.
Like several other companies, the company is in the position of having sold and, after having raised the requisite sum, of being informed by the WPB that it may receive only a portion of the cars which it ordered. Other companies in the same position have altered the indentures of certificates either to provide that the proceeds of their sale may be used to buy United States Government bonds or that equipment other than that originally specified be substituted as collateral behind the certificates.
The North Western has decided to combine these alternatives with a view to retaining the best features of each in its proposed alteration of certificate indentures.
The North Western certificates under negotiation comprise \$3,750,000 of 2½% sold in February to defray part of the cost of 500 box cars, 1,000 gondola cars and 250 flat cars to cost \$5,000,000. They were to be repaid in 10 equal installments beginning on March 15, next.
Mr. Thomson told the fiduciary institutions that the La Salle National Bank, Chicago, trustee for the certificates, had agreed that the railroad might deposit with it \$5,000,000 of Government securities to cover the \$3,750,000 of certificates outstanding on the condition that the securities be sold to provide cash to pay for cars when they were delivered. The \$3,750,000 cash derived from the sale of the certificates already on deposit with the trustee would be used to buy a like amount of Government securities under this proposal, the balance of \$1,250,000 to make up the \$5,000,000 being provided by the railroads.
The La Salle National Bank also has agreed that gondola, hopper, flat or box cars of standard make may be substituted for the equipment stipulated in the original indenture if necessary.—V. 155, p. 218.

Chicago Rapid Transit Co.—Denied Increase—
The Illinois Commerce Commission has denied the petition of this company for an increase of 2 cents in fares on its elevated lines. The lines had asked for a 12-cent fare in city zones in place of the 10-cent fare now in effect.
The Commission in denying the petition set a valuation of \$36,000,000 on the company's properties, against a valuation of \$84,000,000 stipulated by the company. The Commission said that the proposed fare increase would not be "just and reasonable" in view of present condition of equipment and service.
The Commission retained jurisdiction in the matter and directed the company to file monthly financial reports until further notice.—V. 155, p. 1673.

Chicago, Wilmington & Franklin Coal Co.—Earnings—				
3 Months Ended March 31—	1942	1941	1942	1941
Net income after all charges and taxes	\$341,159	\$210,135	\$1,071,159	\$630,135
Earnings per common share	\$1.07	\$0.63	\$3.41	\$2.10

Cincinnati Tobacco Warehouse Co.—\$1 Dividend—
The directors recently declared a dividend of \$1 per share on the common stock, par \$25, payable June 15 to holders of record June 12. This compares with 10 cents paid on June 20, 1941, and 50 cents on June 21, 1940.—V. 151, p. 3555.

Cleveland, Cincinnati, Chicago & St. Louis Ry.—Abandonment, Etc.—
The ICC on June 10 issued a certificate permitting abandonment (1) by Cleveland, Cincinnati, Chicago & St. Louis Ry. and abandonment of operation by New York Central RR. of a line of railroad extending from Goshen, Ind., to Niles, Mich., approximately 28.48 miles, in Elkhart and St. Joseph Counties, Ind., and in Cass and Berrien Counties, Mich., and (2) authorized the Big Four to acquire track rights, and New York Central to operate thereunder as lessee, over (a) the line of the New York Central between Goshen and South Bend, Ind., approximately 27.8 miles, and (b) the line of the Michigan Central RR. between South Bend and Niles, approximately 9.1 miles.—V. 155, p. 1830.

Cleveland Graphite Bronze Co.—25-Cent Dividend—
The directors on June 12 declared a dividend of 25 cents per share on the common stock and the regular quarterly dividend of \$1.25 per share on the 5% preferred stock, both payable June 30 to holders of record June 22. Like amounts were disbursed on the respective issues on March 31, last.
Payments on the common stock in 1941 were as follows: March 31, June 30 and Sept. 30, 40 cents each, and Dec. 29, 80 cents.—V. 155, p. 1917.

Cleveland Ry. Co.—Pays \$44.50 per Share for Stock—
The board of directors have decided to make an immediate payment of \$44.50 per share to holders of the stock, it was announced on June 4. This represents virtually complete payment of the \$45 per share which the stock is to receive as a result of the purchase of the company by the City of Cleveland.
It was stated that the balance of 50 cents per share will not be paid out until final agreement is reached between the City and the company with regard to the amount to be allowed for expenses of liquidation.
On June 10, the company filed a notice of dissolution with the Secretary of State of Ohio and shares have been withdrawn from listing on the Cleveland Stock Exchange.—V. 155, p. 2181.

Colonial Steamships, Ltd.—Initial Dividend—
The directors recently declared an initial dividend of \$2 per share on the common stock, payable July 10 to holders of record June 30. Net earnings in the year 1941 were reported to be \$6.73 per share on the common stock.—V. 137, p. 4364.

Columbia Pictures Corp. (& Subs.)—Earnings—				
Period—	39 Weeks Ended—	40 Weeks Ended—	39 Weeks Ended—	40 Weeks Ended—
Mar. 28, '42	Mar. 29, '41	Mar. 30, '40	Mar. 28, '42	Mar. 29, '41
Gross income	\$19,819,322	\$15,560,420	\$16,895,531	\$14,654,709
Amortization and production costs, etc.	12,718,431	10,576,738	11,303,157	9,712,833
Expenses, deprec., etc.	5,428,821	4,669,585	4,930,024	5,003,466
Operating profit	\$1,672,070	\$314,097	\$662,351	\$161,596
Other income (net)	\$712,668	113,328	93,015	53,281
Total income	\$1,659,403	\$427,425	\$755,366	\$188,315
Interest	69,195	31,875	39,844	47,813
Fed. inc. taxes, etc.	648,257	120,785	52,675	24,031
Special provisions	—	—	\$321,499	—
Net profit	\$941,950	\$274,765	\$341,349	\$180,159
Dividends on \$2.75 pfd. stock	154,696	154,696	206,259	154,696
Common divs., cash	—	—	—	120,149
Surplus	\$787,254	\$120,069	\$135,090	\$355,004
Shares com. (no par)	366,268	366,268	366,268	366,268
Earnings per share	\$2.15	\$0.33	\$0.51	Nil

*Includes \$300,000 provision for amortization of inventory and \$21,499 provision for foreign investments. †Loss. ‡Deficit.
Consolidated Balance Sheet, March 28, 1942
Assets—Cash, \$1,497,240; accounts and notes receivable (incl. \$77,534 from foreign customers and \$9,219 from officers and employees and less reserve of \$122,000), \$735,723; advances to outside producers, less amounts recovered from film rentals (secured by films), \$1,325,497; inventories, \$10,644,589; net assets of subs. operating in foreign territories at Feb. 28, 1942, \$2,311,773; investments in and receivables from subs. operating in invaded European and Far Eastern countries and in Spain and Japan (less reserves and deferred income of \$646,020), \$9; sundry receivables (incl. deposits of \$8,296 and foreign accounts of \$44,542 and less reserve of \$57,724), \$61,766; other investments, \$138,801; fixed assets, at cost (less reserve for depreciation of \$1,894,650), \$1,883,111; prepaid expenses and deferred charges, \$318,578; total, \$18,917,086.
Liabilities—Accounts payable and accrued expenses, \$1,381,558; due to outside producers and participants, \$108,474; reserve for Federal taxes, est., \$149,831; liabilities payable on realization in dollars of foreign currencies presently restricted, \$696,849; reserve for foreign taxes (payable in local currency), \$227,073; deposits payable, \$50,050; deferred income (incl. \$39,014 advance payments by foreign customers), \$331,142; note payable to banks under loan agreement, due Feb. 28, 1946, \$2,400,000; reserve for contingencies, \$288,299; \$2.75 preferred convertible stock (75,000 no par shares), \$3,487,500; common stock (\$36,268 no par shares), \$4,847,080; earned surplus, \$4,951,231; total, \$18,917,086.—V. 155 p. 1506.

Commonwealth Edison Co.—Weekly Output—				
Week Ended—	1942	1941	% Increase	
June 13	154,639,000	145,355,000	6.4	
June 6	153,633,000	141,989,000	8.2	
May 30	148,585,000	132,431,000	12.2	
May 23	151,142,000	139,977,000	8.0	

Dividend Decreased—
The directors have declared a dividend of 35 cents per share on the capital stock, payable Aug. 1 to holders of record July 3. Since 1939 and to including May 1, 1942, the company paid quarterly dividends of 45 cents per share.—V. 155, p. 2275.

Commonwealth Securities Inc., Cleveland — Merger Planned—
A merger between this corporation and the Investment Co. of America, of Jersey City, N. J., is in the process of negotiations, it was announced on June 15 by T. H. White, President of Commonwealth Securities, Inc., and J. B. Lovelace, President of the New Jersey company.
Special meetings of stockholders of both firms are to be called to consider the consolidation as soon as all details have been worked out, the announcement stated. The merged company will be registered under the Investment Company Act of 1940 as an open-end, diversified management type of investment company.
It is proposed that the capital structure of the merged company be all common stock, redeemable at the option of the holder at any time at substantially full asset value. Exchange of old securities of the companies for new will be on the basis of assets at market on the day the merger is declared effective.—V. 155, p. 1831.

Concord Gas Co.—Accumulated Dividend—
The directors have declared a dividend of 50 cents per share on account of accumulations on the 7% cumulative preferred stock, par \$100, payable Aug. 15 to holders of record July 31. A similar distribution was made in each of the 20 preceding quarters.—V. 155, p. 1212.

Commonwealth & Southern Corp. (& Sub.)—Earnings				
Period End. May 31—	1942—Month—1941	1942—12 Mos.—1941	1942—12 Mos.—1941	1942—12 Mos.—1941
Gross revenue	14,963,730	13,801,957	179,703,727	159,365,842
Operating expenses	5,901,929	5,628,344	71,333,149	62,167,190
Prov. for taxes—general	1,338,628	1,274,581	16,156,253	14,887,453
Federal income	1,042,877	993,620	12,765,118	11,523,043
Federal excess profits	1,400,186	631,400	11,598,349	4,420,760
Prov. for deprec. & amort.	1,836,791	1,661,106	21,270,900	18,975,120
Gross income	3,443,320	3,612,906	46,579,957	47,392,255
Int. & other deductions	2,959,056	2,787,002	35,290,200	35,794,291
Net income	484,264	825,904	11,289,757	11,597,974
Divs. on pfd. stock	749,829	749,822	8,997,919	8,997,800
Balance	*265,565	76,082	2,291,838	2,600,174

Weekly Output—
The weekly kilowatt-hour output of electric energy of subsidiaries of this corporation, adjusted to show general business conditions of territory served for the week ended June 11, 1942, amounted to 203,583,125 as compared with 185,938,104 for the corresponding week in 1941, an increase of 17,645,021, or 9.49%.—V. 155, p. 2275.

Connecticut Gas & Coke Securities Co.—Earnings—				
12 Months Ended Dec. 31—	1941	1940	1939	1938
Total income	\$466,560	\$535,038		
Expenses and taxes	25,627			
Net income	\$440,933	\$511,252		
Surplus—beginning of year	16,253	14,433		
Total	\$457,186	\$525,685		
Preferred dividends	439,783	509,432		
Surplus at end of year	\$17,403	\$16,253		

Balance Sheet, Dec. 31, 1941
Assets—Investments (at cost), \$15,316,330; current assets: cash, demand deposits in bank (including \$136 dividend deposits), \$179,946; deferred charge, \$469; total, \$15,496,745.
Liabilities—Preferred stock, \$11,939,820; common stock (299,498 shs.), \$3,194,973; loans payable (United Gas Improvement Co.), \$171,173; current liabilities, \$173,376; surplus, \$17,403; total, \$15,496,745.—V. 150, p. 4123.

Consolidated Edison Co. of New York, Inc.—Output—
The company on June 16 announced that production of the electric plants of its system for the week ending June 14, amounting to 142,400,000 kwh., compared with 142,200,000 kwh. for the corresponding week of 1941, an increase of 0.2%.—V. 155, p. 2275.

Consolidated Mining & Smelting Co. of Canada, Ltd.—Earnings—				
Years End. Dec. 31—	1941	1940	1939	1938
Net oper. profit	\$20,440,832	\$15,934,749	\$13,283,058	\$8,527,080
Inc. from investments	1,710,888	1,704,543	1,750,365	1,526,520
Profits on shares sold	—	—	—	\$62,935
Profit on bonds sold & treasury bills red.	5,122	8,572	—	—
Total profit	\$22,156,842	\$17,647,863	\$15,033,423	\$10,116,535
Prov. for deprec. of plant & equipment	2,494,030	2,434,830	2,464,582	1,563,558
Prov. for depletion of mineral properties	—	1,217,898	926,256	915,991
Prov. for inc. taxes	5,650,000	4,200,000	2,280,900	1,400,000
Provision for employees' pension reserve	—	732,909	23,000	23,262
Prov. for deprec. of invests. in mining subs.	1,312,901	—	—	—
Prov. for insurance res.	500,000	—	—	—
Net profit	\$12,189,910	\$9,062,227	\$9,339,585	\$6,213,725
Dividends paid	\$18,953,531	7,367,455	6,540,672	\$1,664,587
Earns. per sh. on cap. stock (par \$5)	\$3.72	\$2.77	\$2.85	\$1.90

*Profits, less losses on bonds sold.
Balance Sheet, Dec. 31, 1941
Assets—Mines, mineral claims and mining investments (less reserve for depletion \$7,699,636), \$1,190,012; land, buildings & equipment (less reserve for depreciation \$16,018,067), \$16,042,660; investments & sundry non-current assets, \$13,616,099; inventories of ores and products, \$6,685,868; stores & materials, \$6,072,819; prepaid charges, \$218,402; accounts & notes receivable, \$4,004,713; Dominion, provincial, municipal & industrial bonds (incl. securities held for the insurance reserve) at cost, \$2,786,585; Dominion of Canada Treasury bills at cost, \$2,721,325; cash, \$9,360,736; total, \$62,699,218.
Liabilities—Capital stock (\$5 par), \$16,381,645; premium on shares issued, \$7,585,245; insurance reserves, \$1,842,842; accounts payable—sundry, \$3,846,123; accounts payable—subsidiary companies, \$482,006; payments received in advance on sales contracts, \$162,847; reserve for taxes, \$4,458,572; dividends payable, \$1,734,805; earned surplus, \$26,205,133; total, \$62,699,218.

Extra Dividend of 75 Cents—
The directors have declared an extra dividend of 75 cents per share in addition to the regular semi-annual dividend of 50 cents per share on the capital stock, par \$5, both payable July 15 to holders of record June 17. Like amounts were paid on July 15 and Dec. 31, last year (see V. 154, p. 1376).—V. 155, p. 1732.

Consolidated Steel Corp., Ltd.—Accumulated Dividend
The directors have declared a dividend of 43¼ cents per share on account of accumulations on the \$1.75 cumulative preferred stock, payable July 1 to holders of record June 20. A similar distribution was made on April 1, last, and on April 8, July 15, Oct. 24 and Dec. 22, 1941, as compared with 75 cents on Dec. 23, 1940, and \$1 on Dec. 5, 1939. The current dividend will leave arrearages on the preferred stock of \$4.56¼ per share.—V. 155, p. 2182.

Consolidated Textile Co., Inc.—Earnings—				
26 Weeks End.—	Feb. 28, '42	Feb. 24, '41	Feb. 28, '42	Feb. 24, '41
Sales	\$4,228,078		\$4,228,078	
Net after all charges	221,934		221,934	

*Not reported.—V. 155, p. 1752.
Corroon & Reynolds Corp.—Accumulated Dividend—
The directors have declared a dividend of \$1.50 per share on account of accumulations on the \$6 cumulative preferred stock, series A, payable July 1 to holders of record June 23. A similar distribution was made on April 1, last, as against \$2.50 on Jan. 4, 1942.
In 1941 payments were made as follows: Jan. 28, \$1.50; April 1, \$2.50, and July 1 and Oct. 1, \$1.50 each.—V. 155, p. 1212.

Courier Post Co.—Accumulated Dividend—
The directors have declared a dividend of \$1.75 per share on account of accumulations on the 7% cumulative preferred stock, payable July 1 to holders of record June 20. A like amount has been paid each quarter since and including Oct. 1, 1940. Arrearages as of April 2, 1942, totaled \$7 per share.—V. 155, p. 1212.

Crown Cork International Corp.—10-Cent

Crown Cork & Seal Co., Inc.—Annual Report—

Consolidated Income Account for Calendar Years (Including Wholly-Owned Domestic Subsidiaries)				
Period	End. May 31—	1942—12 Mos.—	1941—12 Mos.—	1940—12 Mos.—
Net sales	\$48,902,220	\$33,797,832	\$28,233,361	\$24,379,811
Cost of sales, deprec. & exs., less other inc.	40,230,297	29,990,215	25,076,913	22,060,853
Operating profit	\$5,671,923	\$3,807,616	\$3,156,448	\$2,318,958
Int. on funded debt	525,000	659,650	641,913	417,469
Int. on notes payable	115,082	50,682	—	167,256
Amort. of funded debt	11,580	65,730	78,691	45,900
Allow for Fed. inc. tax	*2,090,400	*505,586	479,796	475,108
Net profit	\$2,929,861	\$2,525,968	\$1,956,048	\$1,213,227
Preferred dividends	506,269	506,269	506,268	506,267
Common dividends, cash	517,619	258,804	—	258,799
Balance, surplus	\$1,905,973	\$1,760,895	\$1,449,780	\$448,161
Shares common stock outstanding (no par)	517,625	517,614	517,609	517,606
Earnings per share	\$4.68	\$3.90	\$2.80	\$1.37

*Including \$572,902 excess profits tax in 1941 and \$2,372, in 1940.

Consolidated Balance Sheet, Dec. 31

[Including Wholly-Owned Domestic Subsidiary Companies]			
Assets—	1941	1940	
*Land, buildings, machinery, etc.	\$26,958,011	\$25,025,152	
Cash	2,303,323	4,423,813	
Receivables (net)	4,860,824	4,021,332	
Inventories	15,819,088	11,503,456	
Due from subsidiary companies	133,287	176,195	
Cash surrender value of insurance policy	229,457	212,644	
Sundry investments	287,207	288,479	
Notes receivable (not current)	315,370	404,544	
Investment in subsidiary company	1,459,707	1,459,707	
Due from subsidiary companies	—	7,837	
Patents and trade marks	525,519	464,414	
Prepayments	440,563	364,007	
Debitum expenses to be amortized	118,880	130,461	
Experiments, devel., etc., costs and expenses	180,246	648,133	
Total	\$53,631,481	\$49,130,174	
Liabilities—			
\$2.25 cumulative pref. stock	\$9,562,500	\$9,562,500	
Common stock	2,656,210	2,656,155	
Common stock scrip	—	1,719	
15-year 3½% debentures	14,850,000	15,000,000	
Notes payable (non-current)	2,550,000	3,300,000	
Accounts payable	2,235,181	1,366,433	
Notes payable (current)	1,250,000	700,000	
Accrued wages, interest, etc.	633,542	424,535	
Federal taxes	2,282,733	696,363	
Due to subsidiary companies	62,706	1,147	
Sinking fund payment	150,000	—	
Reserve for liability insurance	91,659	91,659	
Deferred income	47,606	52,934	
Capital surplus	7,922,539	7,831,193	
Earned surplus	9,603,534	7,712,264	
Treasury stock	Dr266,728	Dr266,728	
Total	\$53,631,481	\$49,130,174	

*After depreciation. †Represented by 531,242 no par shares in 1941 and 531,231 no par shares in 1940. ‡Represented by 225,000 no par shares. §Investment in Crown Cork International Corp.—V. 155, p. 2275.

Crown Drug Co.—May Sales—

Sales for May, this year, were \$796,209 (not \$706,209, as reported in last week's "Chronicle"), as compared with \$747,561.02 for May, last year, an increase of \$48,648, or 6.11%. See V. 155, p. 2276.

Cuba Railroad—Interest—

The New York Stock Exchange has received notice that payments will be made on July 1, in accordance with a transitory provision of the Constitution of Cuba, effective June 4, 1940, and the procedure for deposit of \$5 per \$1,000 bond on surrender of the July 1, 1942, coupon from the first mortgage 5% 50-year gold bonds, due 1952; and \$19.61 per \$1,000 deposit receipt for said bonds (\$4.78 interest payment, \$14.83 principal amount) to holders of record at the close of business on June 20, 1942. Interest is payable on the bonds at office of The Royal Bank of Canada, New York.—V. 155, p. 2006.

Cumberland County Power and Light Co.—Earnings—

[Including Cumberland Securities Corp.]				
Period End. May 31—	1942—Month—	1941—Month—	1942—12 Mos.—	1941—12 Mos.—
Operating revenues	\$558,329	\$448,526	\$6,663,616	\$5,236,859
Operating expenses (incl. depreciation)	298,263	229,869	3,682,737	2,787,216
Total taxes	146,284	70,189	1,500,000	942,311
Net operating income	\$113,782	\$148,468	\$1,480,879	\$1,507,332
Non-operating income	6,114	8,560	83,051	109,133
Gross income	\$119,896	\$157,028	\$1,563,930	\$1,616,465
Deductions	39,356	38,912	485,199	490,538
Net income	\$80,540	\$118,116	\$1,078,731	\$1,125,927
Pfd. div. requirements	29,164	29,164	349,973	349,973
Prov. for reserves a/c P. RR. lease	16,667	16,737	200,495	200,848

Merger Proposed—See Central Maine Power Co.—V. 155, p. 2093.

Curtiss-Wright Corp.—\$1 Dividend—

The directors on May 7 declared a dividend of \$1 per share on the class A stock, par \$1, payable June 30 to holders of record June 15. A similar distribution was made on March 30 last. During 1941, the following dividends were paid: March 29 and June 30, 50 cents each; and Sept. 15, \$1.—V. 155, p. 1918.

Cuyahoga Valley Ry.—New Control—

The ICC on June 8 approved the acquisition by the Jones & Laughlin Steel Corp. of control of the company, through ownership of its stock. The Cuyahoga Valley has outstanding \$150,000 of capital stock (\$100 par). All this stock is owned by the Otis Steel Co., but is pledged under the first mortgage dated Jan. 15, 1937, made by the steel company to the National City Bank of Cleveland, trustee, to secure \$25,000,000 of 4½% sinking fund bonds, series A, due Jan. 15, 1962.

The Otis Steel Co. desires to dissolve and wind up its affairs as soon as practicable. Accordingly, under date of Feb. 28, 1942, it entered into an agreement with the Jones & Laughlin company for the sale of all its assets, including the stock of the Cuyahoga Valley.—V. 123, p. 978.

Denver & Rio Grande Western RR.—Request for Bids for Equipment Trust Certificates—

The trustees have advertised for bids for the purchase of not in excess of \$2,700,000 of equipment trust certificates series J. Bids will be open July 12.

The total amount of equipment trust certificates to be issued will be \$2,250,000, or \$2,400,000 or \$2,700,000, and the certificates will mature serially and become payable in either 10 or 15 equal annual installments. The certificates shall not be called for redemption after Sept. 1, 1943. The trustees reserve the right to redeem all outstanding certificates or an amount thereof equal to the annual serial installment or multiples thereof, at par and accrued interest, on any business day prior to Sept. 2, 1943, upon at least 30 days' notice of their intention so to do, any redemption of less than all outstanding certificates to be made in the inverse order of the maturity of certificates so called. Each bidder may submit bids for any one or more of the following amounts and maturities with the understanding that the trustees may accept that bid which seems to their best interest:

- (a) \$2,250,000, payable serially in 10 equal annual installments of \$225,000 each;
 (b) \$2,250,000, payable serially in 15 equal annual installments of \$150,000 each;
 (c) \$2,400,000, payable serially in 10 equal annual installments of \$240,000 each;
 (d) \$2,400,000, payable serially in 15 equal annual installments of \$160,000 each;
 (e) \$2,700,000, payable serially in 10 equal annual installments of \$270,000 each;
 (f) \$2,700,000, payable serially in 15 equal annual installments of \$180,000 each.

Each bid must state the dividend rate per cent acceptable to the bidder. The rate must be a multiple of ¼ of 1% per annum. Each bid must state the denominations of temporary or definitive certificates desired. A bid for only part of one of the above proposed amounts will not be accepted.

The equipment trust agreement and the equipment lease will cover six 5,400 h.p. diesel electric freight locomotives, to be manufactured by General Motors Corp., Electro-Motive Division, at an estimated cost of \$3,000,000, of which not less than 10% will be paid by the trustees as advance rental under the terms and conditions of the agreement and lease.

Payment of the principal of said certificates and the dividend warrants attached thereto will be unconditionally guaranteed by the trustees, but not individually such guarantee to be binding upon their successors and assigns and shall constitute only the general obligation of the estate of which they are trustees.—V. 155, p. 2276.

Detroit Edison Co.—Dividend Rate Reduced—

The directors on June 16 declared a dividend of 30 cents per share on the capital stock, par \$20, payable July 15 to holders of record June 26. This compares with 35 cents per share paid on Jan. 15 and April 15, last, and on Oct. 15, 1941, and 45 cents per share on July 15, 1941. Prior to the 5-for-1 split-up, \$1 was paid on April 15, 1941, and \$2 on Jan. 15, 1941.

President Alfred C. Marshall stated that the reduction in the dividend was because of the heavier tax burden which the company is obliged to bear as part of the war effort. He added that gross income is continuing to show increases, but the increases in taxes are currently more than absorbing the increases in gross income.

Earnings For 12 Months Ended May 31 (Incl. Subs.)

Period	End. May 31—	1942	1941
Gross earnings from utility operations		\$74,517,258	\$69,354,576
Utility expenses and taxes		58,792,533	51,657,177
Balance, income from utility operations		\$15,724,725	\$17,697,399
Other miscellaneous income		272,102	160,402
Gross corporate income		\$15,996,827	\$17,857,801
Interest on funded and unfunded debt		4,930,083	5,917,670
Interest charged to construction		Cr78,414	Cr31,534
Amortization of debt discount and expense		521,860	606,410
Net income		\$10,623,297	\$11,365,295

—V. 155, p. 2093.

Detroit Paper Products Corp.—Reorganization Ended

Reorganization of the corporation has been virtually completed, subject only to formal court approval. J. Ward Hartke has been named President and Treasurer.

The reorganization plan provided for sale of the Kalamazoo plant for \$175,000 plus 35 cents a ton for each ton of paper products produced in the plant for four years and sale of the Detroit plastics division for \$37,061. Proceeds were used to pay all creditors' claims in full and for working capital.

Each share of \$5 par preferred is to receive 2.72 shares of new \$1 par common and each old common is to receive one-fifth share of new common. When these exchanges have been made the company will have 365,750 shares of \$1 par common outstanding as sole capital liability.

Current assets are understood to total about \$225,000, of which about \$100,000 is cash, against current liabilities of about \$27,000.—V. 155, p. 2276.

Devco & Reynolds Co., Inc.—Dividends—

The company on June 1 paid to holders of record May 20 the following dividends: A quarterly of \$1.25 per share on the 5% cumulative preferred stock, and the regular quarterly dividend of 25 cents on the class A and class B common stocks.

An initial quarterly distribution of \$1.25 per share was made on the preferred stock on March 2, last.—V. 155, p. 1752.

Di Giorgio Fruit Co.—Accumulated Dividend—

The directors have declared a dividend of \$1.50 per share on account of accumulations on the \$3 participating preferred stock, no par value, payable July 1 to holders of record June 22. A similar distribution was made on April 21, last, and on Dec. 24, 1941. No payment was made in 1940.

Arrearages on this issue amounted to \$8.25 per share as at April 1, 1942, after taking into account the April 21 payment.—V. 155, p. 1509.

Diamond T Motor Car Co.—Omits Dividend—

The directors have voted to omit the dividend ordinarily payable about June 30 on the common stock. A quarterly distribution of 25 cents per share was made on March 31, last, and in preceding quarters. An extra of 50 cents was also paid on Dec. 22, 1941.—V. 155, p. 1918.

Domestic Finance Corp.—Loans Unchanged—

Leslie E. Mickel, Executive Vice-President, on June 16 explained that the company is following the policy of purchasing competitive firms in towns where Domestic now operates. As a result of this policy of acquisition, he said, loans outstanding on May 31 were about the same as those at the end of the company's fiscal year on March 31, last.—V. 155, p. 2006.

East Missouri Power Co.—Earnings—

Period End. March 31—	1942—3 Mos.—	1941—3 Mos.—	1942—12 Mos.—	1941—12 Mos.—
Operating revenues	\$85,752	\$59,348	\$303,157	\$236,956
Operating exp. & taxes	71,445	43,524	236,417	172,042
Net operating income	\$14,307	\$15,824	\$66,740	\$64,915
Other income	53	35	231	161
Gross income	\$14,360	\$15,859	\$66,970	\$65,075
Interest deductions	2,969	3,113	12,015	12,525
Net income	\$11,391	\$12,745	\$54,955	\$52,549
Preferred stock divs.	1,488	1,488	5,950	5,950
Balance	\$9,904	\$11,257	\$49,006	\$46,599

—V. 155, p. 2006.

Eastern Shore Public Service (Del.)—Notes—

The SEC on May 23 authorized the company to issue and sell \$1,000,000 3% note to Chase National Bank, New York, the proceeds, together with such of its own funds as may be required, to be used to pay the principal amount of and accrued interest on a maturing two-year 3% note in same amount.—V. 155, p. 2276.

Eastern States Corp.—Receivers Discharged—

Vice-Chancellor Charles M. Egan, at Jersey City, N. J., June 16, dismissed two receivers he had named for the corporation, holding that the complaint which led to their appointment was not sufficiently specific in its charge of fraud.

Mr. Egan had appointed Charles Hershenstein and William S. Stuh, June 9, as receivers for the New Jersey assets of the concern.

Charles Eisler of South Orange, owner of 200 shares, had charged that the officers and directors invested \$22,000,000 of the corporation's funds in stock of organizations in which they had a personal interest, and that this stock was now worth only \$5,000,000.

John Milton, company counsel, argued that the complaint was not sufficiently detailed to justify receivership and that the loss charged was only a paper loss, since the corporation still held the stock involved. The court dismissed the receivers and lifted restraints placed on the company pending trial of Eisler's suit to recover the alleged loss for the stockholders.—V. 155, p. 823.

Dresser Manufacturing Co. (& Subs.)—Earnings—

Period—			
6 Mos. End.	10 Mos. End.	1942	1941
Net sales	April 30, '42	Oct. 31, '41	
Cost of goods sold	\$9,631,170	\$11,777,300	
Selling, engineering, general and admin. exps.	7,116,072	8,013,439	
Operating income	\$1,400,080	\$2,072,641	
Other income	19,282	52,564	
Total income	\$1,419,362	\$2,125,205	
Other deductions	23,032	26,479	
Federal normal, surtax and decl. value excess profits taxes	282,968	424,900	
Federal excess profits taxes	560,344	624,700	
Canadian and State income taxes	9,677	33,250	
Adjustment for prior years taxes, net	44	5,260	
Net profit	\$543,297	\$1,010,615	

*Equivalent to \$1.62 per common share.

Notes—(1) Provisions for depreciation and amortization amounted to \$179,018 and \$224,195 for the six months ended April 30, 1942, and the ten months ended Oct. 31, 1941, respectively.

(2) This statement includes results of operations of Bovaire & Seyfang Manufacturing Co. since Jan. 1, 1942 (date of acquisition).

(3) Taxes on income were set up on an annual basis, based on estimated earnings for the year.

Consolidated Balance Sheet

Assets—	Apr. 30, '42	Oct. 31, '41
Cash	\$1,394,722	\$1,613,750
Receivable (less reserves)	2,626,860	2,172,507
Inventories (at lower of cost or market)	4,032,463	2,918,169
Investments and other assets	287,372	334,978
*Property, plant and equipment	3,807,504	3,415,176
Patents	1	1
Deferred charges	88,874	73,776
Total	\$12,237,798	\$10,528,358
Liabilities—		
Note payable to bank	\$150,000	—
Accounts payable	1,209,627	\$1,218,977
Advance payments received on contracts	400,141	109,200
Accrued taxes, royalties, int., salaries, wages and commissions, etc.	411,128	405,922
Federal, State and Canadian taxes on inc., est.	1,395,820	1,328,463
Notes payable deferred	1,350,000	750,000
Reserve for contingencies	100,000	100,000
Common stock (no par)	3,350,000	3,350,000
Paid-in surplus	414,805	181,319
Earned surplus	3,456,275	3,080,478
Total	\$12,237,798	\$10,528,358

*After reserves for depreciation and amortization of \$3,600,513 in 1942 and \$2,653,126 in 1941.—V. 155, p. 2276.

Ebasco Services Inc.—Weekly Input—

For the week ended June 11, 1942 the system inputs of client operating companies of Ebasco Services Incorporated, which are subsidiaries of American Power & Light Co., Electric Power & Light Corp. and National Power & Light Co., as compared with the corresponding week during 1941 were as follows:

Thousands of Kilowatt-Hours—				
	1942	1941	Amount	Pct.
Oper. Subsidiaries of—				
Amer. Pow. & Lt. Co.	148,811	146,205	2,606	1.8
Elec. Pow. & Lt. Corp.	82,087	74,146	7,941	10.7
Nat. Pow. & Lt. Co.	111,430	99,738	11,692	11.7

The above figures do not include the system inputs of any companies not appearing in both periods.—V. 155, p. 2276.

Electric Auto-Lite Co. (& Subs.)—Earnings—

Quarter Ended March 31—	1942	1941	1940
*Net profit	\$1,509,378	\$1,584,434	\$1,632,784
Earnings per share of com. stock	\$1.26	\$1.32	\$1.36

*After all charges including provision for Federal income and excess profits taxes at existing rates.

Dividend Decreased—

The directors have declared a dividend of 50 cents per share on the common stock, par \$5, payable July 1 to holders of record June 22. In preceding quarters, the company paid regular dividends of 75 cents per share.—V. 154, p. 1413.

El Paso Natural Gas Co.—Trustee—

The Manufacturers Trust Co. has been appointed trustee of an issue of \$12,0

Eureka Vacuum Cleaner Co.—Earnings—

Period Ended April 30—	1942—3 Mos.—1941	1942—9 Mos.—1941
Net profit after deprec., interest, etc.	\$104,385	\$63,355
Earnings per com. share—	\$0.52	\$0.31
Loss.	\$1.14	\$35,437

Company states that no provision for normal and excess profits taxes was necessary in either years.—V. 155, p. 1677.

Federated Department Stores, Inc.—Annual Report—

Consolidated Income Account for Years Ended Jan. 31

	1942	1941	1940	1939
Net sales	131,427,879	114,637,245	110,114,135	105,908,984
Other income (net)	Dr192,784	Dr37,641	16,747	4,837
Total	131,235,095	114,619,604	110,130,882	105,913,821
Cost of sales & expenses	122,634,043	107,651,703	103,242,572	100,248,178
Depreciation	1,589,982	1,565,821	1,479,742	1,414,044
Federal taxes	3,004,500	*1,348,200	941,000	737,200
Interest	396,869	402,791	439,863	289,135
Loss on N. Y. World's Fair debentures		4,952	94,031	
Subsidiary pref. divs.	90,712	92,240	94,684	96,487
Minority interest	417,094	361,797	498,824	352,554
Net profit	3,181,895	3,192,099	3,340,224	2,756,223
Preferred dividends	451,150	470,170	486,427	505,551
Common dividends	1,421,178	1,399,405	1,150,571	1,150,204
Shares common stock outstanding (no par)	951,587	937,293	920,898	920,163
Earnings per share	\$2.79	\$2.90	\$3.10	\$2.45

*Includes excess profits tax of \$1,016,000 in 1942 and \$40,000 in 1941.

Consolidated Balance Sheet, Jan. 31

	1942	1941
Assets—		
Cash	\$4,351,210	\$4,167,434
U. S. State and municipal securities	501,501	806,751
Customers' accounts and notes receivable, less reserves:		
Reg. retail terms	10,464,977	9,125,793
Installment terms	6,819,167	7,041,046
Sundry debtors	442,356	335,421
Merchandise on hand and in transit	16,330,511	12,744,238
Miscellaneous assets	2,666,302	2,621,922
Fixed assets	25,223,110	25,001,377
Deferred charges	1,300,138	902,515
Goodwill	4	4
Total	\$68,099,276	\$62,746,503
Liabilities—		
Accounts payable, trade credit	\$4,229,571	\$2,620,674
Notes payable, current	400,000	300,000
Long-term debt, current	284,896	274,818
Sundry creditors	257,694	254,991
Accrued sales and expenses	1,319,932	1,129,513
Reserve for Federal income taxes	3,004,500	1,348,200
Reserves	824,598	574,203
Real estate mortgages	10,980,183	10,295,413
Preferred stocks of subsidiaries	1,871,900	1,914,800
Minority interest in common stocks of subsids.	5,102,461	5,578,295
4 1/2% cumulative pref. stock	10,495,000	10,350,000
Capital	116,250	116,250
Common stock	9,515,873	9,372,927
Paid-in surplus	10,967,576	10,518,361
Earned surplus	8,728,840	7,513,058
Total	\$68,099,276	\$62,746,503

*Arising out of conversion of preferred shares into common stock. Represented by 951,587 (937,293 in 1941) no par shares.—V. 155, p. 1919.

Fidelity Assurance Association, Wheeling, W. Va.—West Virginia Suit Voided—

A press dispatch from Asheville, N. C., June 16, states: The Court of Appeals for the Fourth Circuit June 16 reversed the U. S. Court for the Eastern District of West Virginia, and remanded for further proceedings the case of Edgar B. Sims, auditor of the State of West Virginia, and others, against the Fidelity Assurance Association.

In effect, court officials explained, the decision means that \$20,056,680 in securities deposited by Fidelity with 15 States are to be used to pay off liabilities of \$23,475,669 incurred by the company in those States. The company engaged principally in the sale of annuity contracts.

Circuit Justices John J. Parker, Morris A. Soper and Armistead M. Doble dismissed the company's petition for reorganization under the National Bankruptcy Act on the ground that the concern is an insurance corporation and the petition was not filed in good faith.

In addition, the company was said to have undeposited securities of \$556,467 and approximately \$500,000 in cash. Rights of the contract holders in the 15 States must be determined in each instance by the local statutes, the Circuit Court ruled.—V. 155, p. 637.

Flint (Mich.) Capitol Bldg. Co.—Bonds Called—

A total of \$36,000 of first mortgage 6% serial gold bonds dated Jan. 1, 1927, have been called for redemption as of June 30, 1942, at par and interest. Payment will be made at the Citizens Commercial & Savings Bank, successor trustee, Flint, Mich.—V. 125, p. 2153.

Florida East Coast Ry.—Interest Petition—

Federal Judge Louis W. Strum on June 11 took under advisement a petition asking that \$1,250,000 be made available for interest payments to holders of the 5% first and refunding bonds of this company following a hearing on the petition filed by the deposit committee of the first and refunding bonds. Objections to the request were made by holders of the 4 1/2% first mortgage bonds.

Approval of the action was urged by E. G. Crosson of counsel for the deposit committee, who brought out that the interest on the \$45,000,000 issue had been in default since Sept. 1, 1931, and that on March 1, 1942, the date the petition was prepared, the amount of the defaulted interest aggregated \$24,750,000. The \$1,250,000 asked, it was brought out, would be equivalent to one semi-annual coupon on the bonds.—V. 155, p. 2094.

Food Fair Stores, Inc.—Sales Increased—

Period Ended June 15—	1942—4 Weeks—1941	1942—24 Weeks—1941
Sales	\$3,064,537	\$2,655,720
	\$19,202,614	\$15,117,011

There are 77 stores now in operation, the company announces, compared with 73 for last year.—V. 155, p. 2006.

Formica Insulation Co.—50-Cent Dividend—

A dividend of 50 cents per share has been declared on the common stock, no par value, payable July 1 to holders of record June 15. A like amount was disbursed on April 1, last, and on July 1, Oct. 1 and Dec. 23, 1941, as compared with 25 cents on April 1, 1941; 50 cents each on Oct. 1 and Dec. 23, 1940, and 25 cents each on April 1 and July 1, 1940.—V. 155, p. 2278.

Foster & Kleiser Co.—Earnings—

Year Ended March 31, 1942

Income from operations	\$5,901,516
Operating expenses	5,352,450
Net income	\$549,065
Other income	22,815
Total income	\$571,880
Deductions from income	74,840
Provision for Federal income tax	156,600
Net income for year	\$340,440
Dividends on common stock (2 1/2 cents per share)	149,102
Dividends on class A preferred stock (\$1.50 per share)	64,057

Balance Sheet, March 31, 1942

Assets—Cash in banks and on hand, \$248,980; accounts and notes receivable (net), \$491,616; inventories of stores and supplies, \$270,965; long-term receivables, \$20,763; investments, \$188,925; plant and equipment (net), \$3,406,262; prepaid rentals, insurance, taxes, etc., \$190,781; leaseholds and goodwill, \$1; total, \$4,818,292.

Liabilities—Current liabilities, \$595,170; long-term liabilities, \$33,580; 6% class A preferred stock (par \$25), \$1,035,450; common stock (608,575 shares, par \$2.50), \$1,521,438; capital surplus, \$64,991; earned surplus, \$1,567,664; total, \$4,818,292.—V. 152, p. 3968.

Foster Wheeler Corp.—Accumulated Dividend—

The directors have declared a dividend of \$1.75 per share on account of accumulations on the \$7 cumulative convertible preferred stock, payable July 1 to holders of record June 25. A similar distribution has been made on this issue each quarter since and including July 1, 1941, as against \$8.75 on April 1, 1941. The previous payment, \$1.75 per share, was made on Jan. 2, 1933. See also V. 155, p. 2094.

Fruit of the Loom, Inc.—Suit Settled—

The \$600,000 suit brought by the company against the Hercules Powder Co. has been settled. A stipulation filed in the U. S. District Court at Providence, R. I., states that the action has been "settled—without costs." Attorneys in the case decline to discuss the settlement.—V. 154, p. 1492.

General American Investors Co., Inc.—Redemption—

The company will redeem on Aug. 1 the \$2,346,000 of 3 1/2% debentures outstanding, it was announced on June 17.—V. 155, p. 1510.

General Electric Co.—Court Approves \$1,000,000 Offer to Radio Holders—

Justice Aaron J. Levy of the New York Supreme Court has approved a settlement offer of \$1,000,000 made by the General Electric Co. and the Westinghouse Electric & Manufacturing Co. in a suit brought by stockholders of the Radio Corp. of America and certain of its present and former directors.

The accounting suit charged a conspiracy on the part of General Electric, Westinghouse and directors to defraud R. C. A. and to waste its assets during the years before 1932, when large blocks of R. C. A. stock were held by the defendant corporations. Recovery of sums allegedly lost by R. C. A. was asked. When the suit went to trial before Judge Levy a settlement was offered on behalf of the defendants.

A referee was appointed to study the fairness of the offer, and after hearings the referee recommended acceptance, declaring in his opinion the plaintiffs would not be successful in the prosecution of the suit. Judge Levy then approved a motion favoring settlement of the suit.—V. 155, p. 2278.

General Finance Corp.—Listing of Stock—

The New York Curb Exchange has approved the application of the corporation for the original listing of 196,854 outstanding shares of 5% cumulative preferred stock, series A (par \$10) and 865,075 outstanding shares of common stock (par \$1), and for authority to add to the list 120,000 additional unissued shares of common stock upon official notice of issuance upon conversion of the 15-year 5% convertible debentures, series B; and 176,854 additional unissued shares of common stock upon official notice of issuance thereof upon exercise of the outstanding warrants for the purchase of common stock.—V. 155, p. 2278.

General Motors Corp.—Machine Gun Output at Record

All records for production of Browning machine guns by the AC Spark Plug Division of General Motors were smashed in the month of May, it is announced by George Mann, Jr., General Manager of the division.

"Machine gun manufacture at AC was started in April, 1941, and in May, the 14th month of this production, AC went 93% over its original schedule for that month," Mr. Mann revealed. "Furthermore, this figure is 16% greater than in April, the previous month."

"While exact production figures cannot be revealed, it is interesting to note that AC is turning out more machine guns in one day now than it did in one month in the early stages of production," he stated.—V. 155, p. 2006.

General Realty & Utilities Corp.—Earnings—

6 Months Ended March 31—	1942	1941
Net income before depreciation (est.)	\$294,561	\$211,612
Depreciation	226,750	226,759
Profit	\$67,810	\$15,147

*There has been excluded the share of net profit after depreciation of Central Park Plaza Corp., applicable to the stockholdings of General Realty & Utilities Corp. amounting to \$1,787. There has also been excluded from income interest received from a mortgage loan amounting to \$31,776 having been credited to a general reserve. Loss.

Tenders Asked—

The Commercial National Bank & Trust Co., 46 Wall Street, N. Y. City, will up to and including July 3, 1942, receive tenders for the sale to the above corporation at a fixed price of \$26 per share up to 10,000 shares of its preferred stock. Shares will be purchased in the order in which the tenders are received until the total of 10,000 shares has been acquired, which total may be increased by the board of directors without further notice.—V. 155, p. 1310.

General Tire & Rubber Co.—Offers 2 New Blackout Products—

The company has introduced two new blackout products that will be distributed through its dealers, a Cleveland dispatch states.

One, known as "Saf-T-Blak," is used on windows in areas where there is danger of air raids. It is a film which is applied to the window and has been found to have many advantages over the previous common practice of painting windows black. The material is gray on the outside; white on the inside. It does not absorb heat as does black paint, and prevents glass from flying and greatly decreases danger of windows breaking because of excessive heat.

The second product is known as "Saf-T-Glo." It is a luminous material to mark strategic points during blackouts. Principal uses are in war factories, hospitals and hotels, and to mark automobiles, so as to avert collisions during raids.—V. 155, p. 600.

Georgia & Florida RR.—Earnings—

Period—	Week Ended June 7		—Jan. 1 to June 7—	
	1942	1941	1942	1941
Operating revenues----	\$28,650	\$26,200	\$744,930	\$571,438

—V. 155, p. 2278.

Great Lakes Paper Co., Ltd.—Accumulated Dividend—

The directors have declared a dividend of 25 cents per share on account of accumulations on the \$3 cumulative preferred stock, class A and B, no par value, both payable July 2 to holders of record June 22. A similar amount was paid on both issues on April 15, last, while during 1941 the following payments were made: April 1, July 1 and Oct. 1, 25 cents each, and Dec. 31, 75 cents.—V. 155, p. 1511.

Great Lakes Utilities Co.—Resume of Steps Taken In Reorganization and Liquidation — N. Henry Gellert, President, in a circular addressed to the owners of voting trust certificates of Great Lakes Utilities Co. and 1st lien collateral trust gold bonds of Great Lakes Utilities Corp. states:

You have from time to time been apprised of the special problem confronting the company, because of the maturity of the outstanding \$1,582,500 first lien collateral trust 5 1/2% bonds of Great Lakes Utilities Corp. This issue became due and payable on May 1, 1942.

In the May 20, 1941, report to security holders attention was called to the fact that conferences were held with the staff of the SEC concerning the possible extension of the maturity date of the bonds. It was hoped that the bonds could be extended for 15 years. Company

asked for an advisory opinion as to the possibility of securing the approval of the Commission for such an extension. The advisory opinion, promptly furnished, clearly indicated that it would be impossible for the company to get the approval of the Commission for the contemplated extension. The conference with the staff continued in the hope of putting into effect some sort of a reorganization. Such a scheme had been suggested by the SEC. Each of the plans submitted by the company's officials and counsel were, however, deemed unacceptable and contrary to the requirements of the Public Utility Act.

It became evident early in 1941 that even if a plan of reorganization proved to be acceptable to the Commission, the company would have to dispose of some of its properties. For that reason previous efforts to sell properties were renewed resulting in the sale of the assets of the Independence Gas Co. and of the Le Mars Gas Co. to the Iowa Public Service Co. The sale was consummated on Jan. 23, 1942, and resulted in the cessation of all operations of company in the State of Iowa. Peoples Gas & Power Co. had been disposed of about two years previously.

In December of 1941 it became apparent that there was no plan of reorganization short of one contemplating the complete liquidation of the company which would be acceptable to the SEC.

Since the efforts to sell more properties were not meeting with success, and in order to avoid a costly court procedure, company filed with SEC on Dec. 17, 1941, an application for a plan of reorganization.

Meanwhile, some of the company's efforts to sell properties were beginning to materialize. Negotiations for the sale of the Virginia Gas & Utilities Co., the Martinsville Gas Co., and the Gas Corp. of Michigan were well along. Consequently, at the hearing on Jan. 26, 1942, the proposed plan of reorganization was held in abeyance and the company requested a continuance of the hearing on some future date. It was explained to SEC that the sale of these properties would so radically alter the proposed plan as to make it, in fact, an utterly new plan. The continuance was granted.

Negotiations for the sale of the Virginia properties to Bioren & Co., Inc., of Philadelphia were concluded. No consent of SEC was needed for the sale of the Virginia properties, since that transaction was exempt by SEC's rules.

The sale of the stock and debt of Virginia Gas & Utilities Co. and of the stock of the Martinsville Gas Co. to Bioren & Co., Inc., was consummated on April 28, 1942. The Bank of the Manhattan Co. released the securities of these companies upon the receipt of \$90,000.

On March 31, 1942, a hearing on the sale of the Michigan properties was held before SEC in accordance with SEC's order. On April 20, 1942, SEC issued its order approving the sale.

As soon as the sale of the above properties was assured, and prior to the above hearing, the plan of reorganization was changed to one of liquidation. This latter plan was filed on March 1, 1942. After a hearing on March 19, 1942, SEC issued its order and findings, dated March 31, 1942, approving the plan, and at the request of the company, filed an application in the U. S. District Court for the Eastern District of Pennsylvania to have the plan declared fair and equitable and appropriate to effectuate the provisions of Section 11 of the Public Utility Act of 1935.

On April 21, 1942, the hearings were held. The court found the plan fair and equitable and appropriate.

The sale of the stock and debt of the Gas Corp. of Michigan to the Michigan Consolidated Gas Co. was consummated on April 30, 1942, by the delivery of the above named securities to the purchaser upon receipt by the Bank of the Manhattan Co. of \$750,000.

This made a total in the hands of the Bank of Manhattan Co. under the terms of the indenture of:

Remainder on hand prior to sale of Iowa properties	\$2,116
From sale of assets of Independence Gas Co. and Le Mars Gas Co.	125,000
From sale of securities Virginia Gas & Utilities Co. and Martinsville Gas Co.	90,000
From sale of securities of Gas Corp. of Michigan	750,000

Total cash in hands of Bank of Manhattan Co. \$967,116

This money is being distributed in accordance with the terms of the plan of reorganization in the following manner:

Interest due May 1, 1942, on first lien collateral trust bonds	\$43,519
Set aside for legal, etc., expenses incurred in sale of Virginia and Michigan properties	12,000
To be distributed to first lien bondholders for payment on principal at the rate of \$575 on each \$1,000 bond	909,938
Balance remaining in hands of Bank of the Manhattan Co. under the terms of the indenture	1,660

Attention is called to the salient features of the plan of reorganization now in effect. These are:

(1) Extension of the maturity date of the outstanding \$1,582,500 first lien collateral trust bonds, 5 1/2%, series due 1942, for one year, or for two years upon inability to accomplish the necessary liquidation of assets within that period.

(2) Diligent efforts by the company to liquidate its assets, the proceeds thereof and any other available cash to be applied ratably to the payment of the principal and interest on such bonds and to payment of necessary expenses.

(3) Distribution to the stockholders (whose interest is presently represented by voting trust certificates) of any cash (or other assets) if by that time not reduced to cash) remaining after payment in full of the principal and interest on said bonds and of any other liabilities, and the subsequent dissolution of the company.

(4) Interest to accumulate on unpaid balance due on principal amount of bonds.

(5) Cash to be paid out on principal, when available in the hands of the Bank of the Manhattan Co., in installments of 2 1/2%, or multiples thereof, on the principal amount of the bonds outstanding.

Final supplementary settlements for the Virginia and Michigan properties are yet to be made. These involve the net current assets. It is not believed that such settlements will add any sums to the amount already available for distribution to bond holders. If there are deficiencies to be adjusted, they will be paid by the company without depletion of the sums available for the above named distribution.

The properties now remaining in the Great Lakes System are:

(1) The Ohio Gas Light & Coke Co., which President Gellert estimates has a selling value of \$500,000 after considerable repairs have been made to the leaking distribution systems. Company has sufficient funds on hand to carry out the program for repairs. It is doubtful whether sufficient pipe can be secured under priority ratings to permit of extensive replacement of all leaking mains.

(2) Paxton Gas Co., which the president estimates has a selling value of \$125,000.

(3) Rochelle Gas Co., which the president estimates has a selling value of \$125,000. This property is close to the natural gas supply lines of the Natural Gas Pipeline Co. of America. Normally it would have been converted to distribute natural gas this summer. The war situation, however, greatly alters the picture. It may not be possible to make this conversion for a year or two.

(4) Watertown Gas Co., which the president estimates has a selling value of \$50,000.

The total of the estimated selling values of these properties is \$800,000.

Since \$909,937 has now been paid off to the bondholders, there is due them, less any future accumulation of interest, \$672,562. If the remaining properties are sold for values approximating those given above, the bonds, plus their accumulated interest, will be paid off in full and there may be something left for the stockholders.

Future Operations

The property left in the company system exclusive of Great Lakes Utilities Co. had revenue expenses and income, based on audited figures for year ended Dec. 31, 1941, as follows:

Total revenues	\$304,548
Total operating expenses including general taxes	235,096
Gross income	\$69,452
Management fees	5,772
Gross income after management fees	\$63,680
Depreciation provision	18,700
Net income before interest charges	\$44,980
Management fees paid by the Great Lakes Utilities Co. were an additional \$6,000.	

Since the interest charge on the balance of principal of bonds outstanding is \$36,991 the earnings of the properties are presently more than equal to the interest requirements even if such interest is not paid as earned. What the future capital requirements may be, or the impact of the war on the earnings power of these subsidiaries, cannot be predicted.—V. 155, p. 1836.

Great West Saddlery Co., Ltd.—Accumulated Dividend

The directors have declared a dividend of 75 cents per share on account of accumulations on the 6% cumulative second preferred stock, par \$50, payable July 3 to holders of record June 26. This covers the three months ended June 30, 1940. A similar distribution was made on April 7, last.

Payments on this issue in 1941 were as follows: April 4, \$3; and July 3, Sept. 30 and Dec. 31, 75 cents each.—V. 155, p. 1311.

Greif Bros. Cooperage Co.—80-Cent Dividend—

The directors have declared a dividend of 80 cents per share on the class A stock, payable July 1 to holders of record June 23. A similar distribution was made on April 1, last, while on Dec. 29, 1941, the company paid a dividend of \$2 on account of accumulations and a quarterly dividend of 80 cents per share on this issue.—V. 155, p. 1213.

Guardian Investors Corp.—Suspended from Dealings—

The common stock (par \$1) has been suspended from dealings on the New York Curb Exchange. The U. S. District Court for the Southern District of New York has approved the trustee's plan of reorganization of the corporation which makes no provision for the common stock.—V. 152, p. 3343.

Hat Corp. of America—Earnings—

6 Mos. End. Apr. 30—	1942	1941	1940	1939
Net profit after taxes, deprec., interest, etc.	\$1329,602	\$174,604	\$261,509	\$273,740
*Equivalent to 53 cents per share in 1942, 18 cents per share in 1941 on combined 359,660 shares of class A stock and 109,660 shares of class B stock, and to 36 cents per share in 1940. †After Federal income and excess profits taxes computed under the applicable existing law.				

Note—Current assets as of April 30, 1942, including \$598,040 cash, amounted to \$4,872,701 and current liabilities were \$1,236,748. This compares with cash of \$687,948, current assets of \$4,867,875, and current liabilities of \$1,197,797 on April 30, 1941. Inventories were \$2,532,294 against \$2,568,232.—V. 155, p. 1836.

Hayes Industries, Inc.—75-Cent Dividend—

The directors have declared a dividend of 75 cents per share on the common stock, payable July 24 to holders of record July 3. This compares with 25 cents per share on Jan. 26 and April 26, last. Payments in 1941 were as follows: Jan. 25 and April 25, 20 cents each; July 25, 40 cents, and Oct. 25, 25 cents.—V. 155, p. 1214.

Healey Petroleum Corp. (& Subs.)—Earnings—

Quarter End. Mar. 31—	1942	1941	1940	1939
*Net income	\$161,151	\$137,117	\$403,866	\$45,577
†Earnings per share	\$1.89	\$1.60	\$4.73	\$0.53
*After taxes and charges. †On 85,440 shares of capital stocks.—V. 154, p. 244; V. 152, p. 3499.				

Hercules Motors Corp.—Earnings—

3 Mos. End. Mar. 31—	1942	1941	1940	1939
*Net profit	\$109,684	\$228,436	\$187,753	\$124,024
Earnings per sh. on com. stock	\$0.35	\$0.73	\$0.60	\$0.40
*After depreciation, Federal income taxes (and excess profits tax in 1942 and 1941), etc.—V. 155, p. 1121.				

Heyden Chemical Corp.—Secondary Distribution—

Blyth & Co. and Union Securities Corp. offered after the close of business June 9 a block of 6,355 shares of common stock (par \$10) at \$69½ a share. The issue was oversubscribed.—V. 155, p. 1836.

(R.) Hoe & Co., Inc.—Earnings—

Period End. Mar. 31—	1942—3 Mos.—1941	1942—6 Mos.—1941
*Net profit	\$276,190	\$124,526
	\$522,691	\$206,751
*After charges and Federal income and excess profits taxes.—V. 155, p. 1679.		

Honolulu Oil Corp.—New Director—

P. F. Brown, a Vice-President, has been elected a director to fill the vacancy created by the death of A. C. Dierckx.—V. 155, p. 2184.

Hotel Barbizon Inc.—Registers With SEC—

See "Chronicle," Thursday, June 18, page 2302.—V. 155, p. 825.

Hummel-Ross Fibre Corp.—No Dividend Action—

The directors on June 12 took no action on the dividend ordinarily payable about June 30 on the common stock, par \$5. On March 1, last, a dividend of 10 cents per share was paid, as compared with 15 cents each quarter during 1941. In addition, an extra of 15 cents per share was paid on Dec. 30, last year.—V. 155, p. 1121.

Indiana Limestone Corp.—Bond Extension Plan Operative—

L. E. Donaldson, President, in letter to the holders of prior lien 6% sinking fund bonds dated May 1, 1932, deposited under the corporation's plan for extension states:

On June 8, 1942, there were \$414,950 of this corporation's prior lien bonds deposited under its plan for extension.

The plan calls for extension of 80% of the principal to May 1, 1947, and payment of 20% of principal at time of extension. Directors declared the plan operative on June 8 and also authorized the payment of the interest coupons due May 1 with interest thereon to June 15. Interest for the period from May 1 to June 15 was also authorized paid on the 20% payment of principal.

As of March 28, last, there was at that time \$120,269 in the hands of the corporate trustee, realized for the most part from the sale of property and equipment which was covered by the prior lien mortgage when sold. Between that date and June 8 additional mortgaged property was sold and approximately \$162,000 has been added to the fund in the hands of the corporate trustee.

Since June 8 a contract for the sale of one of the corporation's less desirable mills has been completed whereunder \$71,850 has been added to the fund. While the corporation's saleable equipment has been greatly reduced, additional sales will probably be made and the corporation may be in position to ask for tender of prior lien bonds for retirement in the near future.

Annual Report—The annual report for the year ended Nov. 30, 1941, shows net sales of \$331,411, compared with \$785,497 for 1940 and \$1,193,800 for 1939. The operating loss for the year ended Nov. 30, 1941, was \$191,930 (before interest, depreciation and depletion). This compares with a loss of \$95,680 for the previous year.

Consolidated Income Account, Year Ended Nov. 30, 1941

Net sales	\$331,411
Cost of sales, incl. expenses at idle plants	397,141
Selling and administrative expenses	127,645
Gross loss	\$193,375
Other income (net)	1,444

Loss before bond interest, etc.	\$191,930
Interest on prior lien 6% sinking fund gold bonds	34,048
Interest on general mortgage 6% income gold bonds	389,370
Depreciation, \$38,652; depletion, \$2,449	41,102

*Net loss for year \$656,451
*Exclusive of depreciation on idle plants and equipment amounting to \$382,404, which has been charged directly against capital surplus.

Consolidated Balance Sheet, Nov. 30, 1941

Assets—Cash in banks, \$173,867; accounts and notes receivable (net), \$141,054; inventories, \$585,216; stripping, at cost (net), \$299,363; investments (net), \$91,073; fixed assets (net), \$8,631,951; property sale account, \$100,650; sinking fund, \$572; deferred charges, \$4,287; total, \$10,028,033.
--

Liabilities—Accounts payable, trade, \$11,754; other accounts payable, and accruals, \$150,206; prior lien 6% sinking fund gold bonds due May 1, 1942, \$563,000; general mortgage 6% income gold bonds due May 1, 1952, \$6,489,500; accrued interest on general mortgage 6% income gold bonds, payable on or before May 1, 1952, \$973,425; payable

as and when earnings are available, or in any event, at maturity of principal, \$2,758,038; common stock (par \$1), \$393,309; capital surplus, \$4,860,679; deficit from operations, \$6,171,877; total, \$10,028,033.—V. 155, p. 1753.

Intercolonial Coal Co., Ltd.—\$2 Dividend—

The directors have declared a dividend of \$2 per share on the common stock, payable July 2 to holders of record June 20. This compares with \$3 per share paid on Jan. 2, last. In 1941 the following dividends were paid: Jan. 2, a regular of \$3 and an extra of \$1, and July 2, a regular of \$2.—V. 151, p. 3891.

International Business Machines Corp.—Controller—

The corporation on June 17 announced the promotion of Harold E. Pim to the position of Controller of its main plant at Endicott, N. Y. He is succeeded as manager of the Boston office by Charles E. Love who was, until his promotion, sales instructor in the IBM employees' training school at Endicott.—V. 155, p. 1837.

International Cellucotton Products Co.—Special Div.—

The directors on June 12 declared the regular quarterly dividend of 37½ cents per share and an extra dividend of 12½ cents per share on the common stock, no par value, both payable July 1 to holders of record June 20. Regular quarterly distributions of 37½ cents per share were made on Jan. 2 and April 1, this year. On July 1, last year, an extra of 12½ cents per share was also paid. For record of 1941 payments, see—V. 155, p. 263.

International Machine Tool Corp.—Earnings—

6 Mos. End. Apr. 30—	1942	1941
Net profit	\$853,626	\$462,010
*After providing \$2,100,000 for Federal income and excess profits taxes on the basis of the Revenue Act of 1941, equivalent after preferred dividend requirements to \$2.50 a share on 338,000 shares of common stock. †After deducting \$815,350 for Federal income and excess profits taxes.		

April shipments of machine tools were the largest on record for International Machine Tool Corp., according to C. Russell Feldman, President.

Mr. Feldman also said that during the six months ended April 30, first half of the company's fiscal year, shipments of machine tools increased 128% over the same period a year ago.

Since Nov. 1, the start of the current fiscal year, production has shown steady increases, and at the half-year mark output exceeded by more than 50% the 1942 production rate requested by the War Production Board, according to Mr. Feldman.

During the 10 months ended Oct. 31, 1941, \$417,435 was spent on improvements and additions to plants and equipment, with \$435,437 used for the same purpose in the six months ended April 30, last, he states.—V. 155, p. 1920.

International Mercantile Marine Co.—To Repay Notes

The company has made arrangements to pay off \$2,300,000 of its indebtedness to the Reconstruction Finance Corporation with funds received as a dividend of \$1.92 a share on 1,200,000 shares of common stock of the United States Lines Co., a wholly-owned subsidiary.

Last January the International company paid off \$1,700,000 of its RFC loan, so that after the \$2,300,000 payment now arranged for this debt will amount to \$7,469,000. On June 5, last, United States Lines Co. declared a dividend of 35 cents a share on its 1,488,123 shares of preferred stock, 1,267,805 shares of which are owned by International.—V. 154, p. 1596.

International Metal Industries, Ltd.—Accrued Divs.—

The directors have declared a dividend of \$1.50 per share on account of accumulations on the 6% cumulative convertible preference stock and on the 6% cumulative convertible preference A stock, both payable Aug. 1 to holders of record July 15. A like amount was paid on Feb. 2 and on May 1, last. Payments in 1941 were as follows: Feb. 1, \$1.50; May 1, \$4.50; Aug. 1, \$1.50; and Nov. 1, \$4.50.—V. 155, p. 1600.

International Telephone & Telegraph Corp.—Annual Report—

Sosthenes Behm, President, in his remarks to stockholders states in part:

Extension of the war to new areas during 1941 and the attack made by Japan on the United States late in that year, with the resulting involvement of the country in war with all the Axis powers, intensified the difficulties of the corporation. While German aggression in Europe had previously swept through the territory in which are located the corporation's manufacturing subsidiaries in Denmark, Norway, Holland, Belgium, and France, communication with those companies was maintained from time to time and certain limited information as to their operations was obtainable. Information was also being received as to the operations of the manufacturing subsidiaries in Hungary, Yugoslavia, and Rumania. During 1941, however, in one way or another, those countries also became involved or overrun and, with the coming of war to this country in the month of December all information as to operations throughout occupied territory has practically come to an end.

While the progress of war both in Europe and Asia and its extension to the United States in December 1941 has temporarily lessened the usefulness to the corporation of the operations of some of its subsidiaries in European and Asiatic fields, this same factor serves to focus attention on the very great importance, in view of the existing national emergency, of the corporation's properties and activities within the Western Hemisphere.

From the very outset corporation has been a pioneer in the development of telephone systems in the Americas and cable and radio communication between the United States and the other republics of the Western Hemisphere.

The acquisition of All America Cables in 1927 provided a cable network connecting and serving Cuba, Puerto Rico, Santo Domingo and Haiti in the West Indies, Mexico, the five republics in Central America and Colombia, Peru, Ecuador, Chile, Bolivia, Argentina, Uruguay, and Brazil in South America. As a supplement to this system, there were later acquired, under a lease and purchase agreement with the French Cable Co., additional cable connections to Haiti, Santo Domingo, Puerto Rico and St. Thomas, and cables from Puerto Rico to Curacao and thence to Venezuela. There is no comparable American or foreign cable system serving the Americas.

Supplementing this cable system, the corporation started and has developed a telephone and telegraph radio network in the Americas with telephone and telegraph radio stations in the capital cities of Colombia, Peru, Chile, Argentina, Brazil, Bolivia, Paraguay, Puerto Rico, Cuba and Nicaragua. All these stations except the last connect directly or indirectly by telephone with the telephone system in the United States and by telegraph with the Mackay Radio system which is controlled by the corporation itself. The above-mentioned Central and South American radio stations, belonging as they do to subsidiaries of the corporation, are American owned and controlled and there is no comparable system in the Americas.

The telephone development has been progressive. It is also impressive since the corporation owns and controls telephone systems in Mexico, Cuba, Peru, Chile, Argentina, southern Brazil and Puerto Rico, which together provide service to about 53% of the 1,400,000 telephones in the Americas outside of Canada and the United States.

The cash position of the corporation was considerably improved by the receipt on Jan. 6, 1941, of \$13,800,000 as the proceeds of the sale of the Rumanian Telephone Co. Of this amount \$4,173,100 was utilized by the corporation to acquire, by purchase in the market, \$3,879,000 of its 4½% debentures and \$5,464,000 of its 5% debentures, thereby reducing fixed charges on an annual basis by \$480,000.

The Export-Import Bank of Washington, D. C., subject to a right of cancellation or suspension on ten days notice, has recently made a commitment to advance up to an aggregate of \$25,000,000 against 10-year 4½% notes of the corporation, for the purchase by the corporation of its 4½% and 5% debentures. The portion of the cost of such purchases which may be covered by such advances is limited to 50% of the face amount of the debentures purchased and the prices at which the debentures may be purchased are subject to the approval of the Export-Import Bank. As part of a complete program which includes the above arrangement, the Export-Import Bank and a group of five New York banks, holders of the corporation's 4½% notes in the aggregate amount of \$14,200,000, have agreed, subject to arrangements being concluded as to a credit for the corporation's American subsidiary manufacturing companies, to reduce the interest rate on the existing

notes to 4% and for each \$5,000,000 of debentures acquired to exchange one-third of such notes for 4½% notes due Jan. 1, 1952, with provision for annual amortization payments on a basis more favorable to the corporation.

If the corporation succeeds under these arrangements in acquiring a substantial amount of the outstanding debt, it will be relieved of a portion of its fixed charges and funds should be freed for the development of its operating subsidiaries in South America, Mexico, and the West Indies, and its manufacturing subsidiaries in the United States.

Consolidated Income Account, Years Ended Dec. 31

	1941	1940
Gross earnings	\$29,414,244	\$27,088,270
Operating, selling, general expenses, taxes, etc.	21,898,815	19,376,577
Net earnings	\$7,515,429	\$7,711,693
Profit on foreign exchange, net	66,996	214,410
Net earnings	\$7,582,425	\$7,926,103
Charges of subsidiaries	2,934,464	2,771,209
Interest charges of parent company	4,841,179	5,127,675
Net loss	\$193,218	\$27,219

*Loss.
Note—For comparative purposes certain adjustments and reclassifications have been made in the 1940 accounts as previously reported arising principally from the exclusion of the accounts of Shanghai Telephone Co.

Consolidated Balance Sheet, Dec. 31

	1941	1940
Assets—		
Plant, property, equipment, intangibles, etc.	229,485,021	222,970,276
Investments in and advances to subs. not cons.	156,521,607	169,309,915
Investments in and receivable from other cos.	1,473,852	1,659,429
Deferred receivables and miscell. invest., etc.	989,723	1,121,585
Deferred charges	8,051,921	8,892,399
Cash in banks and on hand in United States	13,473,705	5,281,599
Cash in banks and on hand in foreign countries	1,836,867	1,646,350
Accounts and notes receivable (net)	3,349,018	1,840,706
Raw material, piece parts, work in progress, etc.	3,106,669	17,207
Construction and maintenance materials, etc.	3,213,552	2,400,312
Sundry current assets	9,770	7,350
Total	421,511,705	415,147,128

	1941	1940
Liabilities—		
Capital stock	127,980,040	127,980,040
Long-term debt	90,157,000	99,200,000
Securities of subs. consol. in hand of public	52,531,759	49,937,361
Deferred liabilities and deferred income	3,501,938	3,218,248
Notes and loans payable by subs. to banks	1,499,678	1,252,172
Other notes payable	1,063,997	448,020
Owing by subs. cons. to Int'l Stand. Elec. Corp.	2,135,202	2,727,891
Other accounts and wages payable	2,117,235	981,459
Long-term debt and sink fund installments due within one year	1,410,609	627,565
Accrued interest	2,186,166	2,286,452
Accrued taxes	1,272,678	856,479
Reserve for depreciation	37,410,407	33,787,308
Reserve for contingencies and surplus accounts	98,244,996	91,844,153
Total	421,511,705	415,147,128

Note—For comparative purposes certain adjustments and reclassifications have been made in the 1940 accounts as previously reported arising principally from the exclusion of the accounts of Shanghai Telephone Co. from the consolidated accounts.

Statement of Income, Years Ended Dec. 31 (Parent Co. Only)

	1941	1940
Total gross earnings	\$2,890,554	\$3,749,330
Total general expenses, taxes, deprec., etc., net	611,541	760,425
Net earnings before profit on foreign exch.	\$2,279,013	\$2,988,905
Profit on foreign exchange, net	1,464	306,961
Net income	\$2,280,477	\$3,295,866
Interest charges	4,849,339	5,135,335
Net loss	\$2,568,862	\$1,839,469

Balance Sheet, Dec. 31 (Parent Company Only)

	1941	1940
Assets—		
Investments in and advances to subsidiaries	303,408,400	313,607,540
Investments in and receivables from other cos.	1,473,852	1,659,429
Miscellaneous investments	309,245	367,604
Furniture and fixtures (net)	56,479	45,916
Special deposits	15,580	15,838
Deferred charges	3,661,798	4,505,260
Cash in banks and on hand in United States	9,340,117	2,544,555
Cash in banks and on hand in foreign countries	2,003	4,808
Accounts and notes receivable (net)	38,210	28,965
Total	318,365,692	322,794,936
Liabilities—		
Capital stock	127,980,040	127,980,040
Long-term debt	90,157,000	99,200,000
Deferred liabilities	1,503,338	1,493,049
Accounts and wages payable	120,799	102,075
Accounts payable to subsidiaries	183,538	141,867
Installment due on 4½% notes	1,200,000	500,000
Interest on long-term debt	1,656,772	1,832,842
Accrued taxes	73,067	136,280
Reserve for contingencies	62,939,433	56,255,372
Capital surplus	35,190,331	35,190,331
Earned deficit since Jan. 1, 1936	2,688,626	36,920
Total	318,365,692	322,794,936

—V. 155, p. 2279.

Investment Co. of America—Proposed Merger—

See Commonwealth Securities, Inc., above.—V. 155, p. 1838.

Jefferson Electric Co., Chicago—25-Cent Dividend—

The directors have declared a dividend of 25 cents per share on the common stock, no par value, payable June 30 to holders of record June 17. This compares with 50 cents per share paid on March 31, last, and in preceding quarters.—V. 151, p. 3564.

Kaufmann Department Stores, Inc.—10-Cent Dividend

The directors have declared a dividend of 10 cents per share on the common stock, par \$1, payable July 28 to holders of record July 10. A similar distribution was made on April 28, last, which compares with 20 cents paid on Jan. 28, this year. Compare V. 155, p. 1214.

Kentucky Utilities Co. (& Subs.)—Earnings—

Period End. Mar. 31—	1942—3 Mos.	1941—3 Mos.	1942—12 Mos.	1941—12 Mos.
Operating revenues	\$3,360,017	\$2,755,457	\$12,732,811	\$10,711,683
Operating expenses and taxes	2,535,026	2,015,076	9,591,051	7,389,078
Net operating income	\$724,990	\$740,381	\$3,141,760	\$3,322,605
Other income (net)	2,556	Dr599	1,417	4,704
Gross income	\$827,547	\$739,782	\$3,143,177	\$3,327,309
Int. & other deducts.	386,683	397,068	1,566,877	1,623,047
Net income	\$440,864	\$342,715	\$1,576,300	\$1,704,262
Divs. on 6% pfd stock of Ky. Util. Co.	114,016	114,016	456,066	456,066
Divs. of 7% jr. pfd. stk.	94,680	94,681	378,721	378,722
Balance	\$232,167	\$134,017	\$741,512	\$869,474

—V. 155, p. 157.

Keystone Custodian Fund, Inc.—Dividends—

The company on June 15 paid the regular semi-annual dividend of 77 cents per share on the series B-1 certificates of participation and the regular semi-annual of 30 cents and a special of \$1 on the series K-2 certificates of participation, both to holders of record May 31. Payments in 1941 on the series B-1 certificates were as follows: June 15, 77 cents regular; and Dec. 15, 80 cents regular and special of 50 cents. During the same year, distributions were made on the series K-2 certificates as follows: June 15, semi-annual of 40 cents; and Dec. 15, semi-annual of 30 cents.

Total Assets at April 30, 1942—

Keystone Custodian Funds reports total assets of the ten funds were \$32,637,000 at the close of business April 30, 1942, compared with \$28,379,000 on Dec. 31, 1941.

The annual report of the Keystone series "S-1" stock fund for the fiscal year ended March 31, 1942, points out the decline of 18.8% in the Dow-Jones industrial average compared with a 17.5% decline in the Fund's asset value per share for the 12-month period. Du Pont, Montgomery Ward, Phillips Petroleum and Standard Oil of N. J. were eliminated and American Tobacco B. Sterling Products, Underwood Elliott Fisher, and United Shoe Machinery were added during the last six months of the fiscal year. Distributions of \$1.35 per share for the fiscal year compare with \$1.05 per share for the previous fiscal year.

The annual report of Keystone Custodian Funds series "S-3" stock fund record a decline of 11% in asset value per share against the 18.8% for the Dow-Jones industrial average for the fiscal year ended March 31. During the last six months Pan-American Airways and Southern Railway were eliminated and Celanese Corp. and National Acme were added. Total distributions, from dividends received, were 60 cents per share for the fiscal year as contrasted with 35 cents for the preceding fiscal year.

Registers Two Additional Series With SEC—

See "Chronicle," Thursday, June 18, page 2302.—V. 155, p. 1838.

Keystone Public Service Co. (& Subs.)—Earnings—

12 Months Ended March 31—	1942	1941
Operating revenues	\$1,620,854	\$1,432,302
Operating revenue deductions and taxes	1,159,492	990,086
Operating income	\$461,362	\$442,216
Other income (net)	42,962	42,792
Gross income	\$504,324	\$485,008
Income deductions	223,673	231,740
Net income	\$280,652	\$253,268

—V. 155, p. 1601.

Koppers Co.—Awarded Navy "E" Burgee—

Rear Admiral John H. Towers, U.S.N., chief of the United States Navy, Bureau of Aeronautics, on June 13 presented the coveted Navy "E" burgee to the company's Bartlett Hayward division, the third such award to be made in this country on recommendation of the Naval Bureau of Aeronautics.—V. 155, p. 2280.

Laclede Gas Light Co.—Listing of Bonds—

The New York Stock Exchange has authorized the listing of \$10,000,000 refunding and extension mortgage 5% gold bonds dated April 1, 1904, due April 1, 1934, and extended to April 1, 1945, under the terms of the plan and agreement, dated as of Feb. 15, 1942.—V. 155, p. 2008.

Lake Shore Mines, Ltd.—Earnings—

Period Ended March 31—	3 Mos. '42	9 Mos. '42
Profit before depreciation and taxes	\$469,973	\$2,225,860

—V. 155, p. 2008.

Lamaque Gold Mines Ltd.—Earnings—

Earnings for the 4 Months Ended April 30, 1942

Dry tons of ore treated	146,201
Gross value of heads	\$1,768,548
Tailing loss	32,949
Gross returns from bullion	\$1,735,599
Miscellaneous income	7,742
Gross income	\$1,743,341
Deductions from income	1,107,860
Surplus	\$635,481
Earnings per share on 3,000,000 shares common stock	\$0.21

—V. 155, p. 1409.

Langendorf United Bakeries, Inc.—Class B Dividend—

The directors have declared a dividend of six cents per share on the class B stock, payable July 15 to holders of record June 30. A like amount was disbursed on this issue on Jan. 15 and April 15, last, as compared with 15 cents per share each quarter from April 15, 1940, to and including Oct. 15, 1941, and 30 cents per share in preceding quarters.—V. 155, p. 1312.

Leece-Neville Co.—Earnings—

9 Mos. End. Apr. 30—	1942	1941
Net profit after charges and taxes	\$800,467	\$316,724
Earnings per common share	\$3.55	\$1.41

—V. 155, p. 1312.

Lehman Corp.—Extra Dividend of 25 Cents—

The directors have declared an extra dividend of 25 cents per share in addition to the regular quarterly dividend of like amount on the common stock, both payable June 30 to holders of record June 24. An extra of 15 cents was paid on July 7, 1941, and one of five cents on April 4, 1941.—V. 155, p. 2281.

(R. G.) LeTourneau, Inc. (& Subs.)—Earnings—

Period Ended May 31—	1942—Month—1941	1942—12 Mos.—1941
Net sales	\$2,912,653	\$1,781,369
Net inc. bef. Fed. taxes	982,610	594,113
*Net income	240,764	308,766
Pfd. stock div. require.	10,695	10,695
*Net inc. per com. sh.	\$0.51	\$0.66

*Net income for 1942 is after providing for Federal income and excess profits taxes on the basis of the Revenue Act of 1941 plus an increase estimated on the basis of the outline of the House Ways and Means Committee's tax program. Net income for 1941 is after provid-

ing for Federal taxes on basis of excess profits tax amendment of 1941, the Revenue Act of 1941 not having been passed on May 31, 1941.

†On 450,000 outstanding shares after provision for dividends on present outstanding preferred stock, assuming it had been outstanding during entire period.—V. 155, p. 2185.

Levy Brothers Co., Ltd.—10-Cent Dividend—

A dividend of 10 cents per share has been declared on the common stock, par \$1, payable July 1 to holders of record June 15. This compares with 30 cents per share paid on Dec. 29, 1941, and 15 cents on Dec. 27, 1940.—V. 151, p. 3565.

Lipe-Rollway Corp.—Extra Dividend, Etc.

The directors have declared an extra dividend of 5 cents per share and the regular quarterly dividend of 12½ cents per share on the class A stock, and a dividend of 5 cents per share on the class B stock, all payable June 30 to holders of record June 20. An extra of 5 cents was also paid on the class A stock on Dec. 30, last.

The directors also declared an initial quarterly dividend of 25 cents per share on the \$1 convertible cumulative preferred stock, par \$10, payable June 30 to holders of record June 20.—V. 155, p. 1839.

(P.) Lorillard Co.—Annual Report—

Consolidated Income Account for Calendar Years

	1941	1940	1939	1938
Gross sales	\$83,832,687	\$78,908,647	\$79,798,892	\$73,884,080
Cost of goods sold, sell., gen. & adm. expense	77,509,717	72,335,494	73,927,831	67,866,793
Depreciation	479,911	497,525	443,316	435,736
Profit	\$5,843,059	\$6,075,628	\$5,427,745	\$5,581,551
Other income	15,359	—	67,639	82,564
Profit	\$5,858,418	\$6,075,628	\$5,495,384	\$5,664,115
Interest	687,242	695,852	698,427	704,087
Federal taxes, etc.	1,771,180	1,511,495	935,171	931,949
Minority interest	16,828	15,231	15,344	14,779
Net income	\$3,383,168	\$3,853,050	\$3,846,442	\$4,013,300
Preferred dividends	686,000	686,000	686,000	686,000
Common dividends	2,246,630	2,246,628	2,621,111	2,621,052
Surplus	\$450,538	\$920,422	\$539,331	\$706,248
Previous surplus	15,851,201	14,885,005	14,368,399	13,685,860
Refund process. taxes	300,000	—	—	—
Real estate—excess of sale price over book value	—	67,011	—	—
Total	\$16,601,739	\$15,872,438	\$14,907,730	\$14,392,108
Excess cost over par value of 5% and 7% bonds	18,500	21,237	22,726	22,458
Excess cost over par value of subsidiary companies stk. purch.	10,053	—	—	1,250
Profit & loss surplus	\$16,573,187	\$15,851,201	\$14,885,005	\$14,368,399
Shs. com. outstanding (par \$10)	1,871,940	1,871,929	1,871,884	1,871,877
Earns. per sh. on com.	\$1.44	\$1.69	\$1.69	\$1.78

Consolidated Balance Sheet, Dec. 31

	1941	1940
Assets—		
*Real estate, machinery, and fixtures	\$7,192,157	\$7,323,688
Leaf tobacco, manufactured stock and operating supplies	39,929,748	38,538,825
Trade marks, brands, etc.	1	1
Cash	6,891,177	8,905,974
†Accounts and notes receivable	4,453,714	3,883,411
U. S. Treasury tax notes	1,000,000	—
Notes receivable and miscellaneous investments	500,780	63,280
Deferred charges	229,318	153,120
Total	\$60,196,895	\$58,868,298
Liabilities—		
Preferred stock, 7% cumulative	\$9,800,000	\$9,800,000
Common stock	18,719,400	18,719,290
Common stock dividends scrip	3,509	3,619
Minority stockholders' equity in sub. companies	—	53,870
Gold bonds	11,581,950	11,663,450
Accrued taxes and expenses	2,518,826	2,115,758
Accrued interest on bonds	223,336	224,762
Accounts and drafts payable	776,687	436,349
Earned surplus	16,573,187	15,851,201
Total	\$60,196,895	\$58,868,298

*After reserve for depreciation of \$4,627,357 in 1941 and \$4,260,131 in 1940. †After reserves.—V. 155, p. 2095.

Louisiana Land & Exploration Co.—Earnings—

3 Months Ended March 31—	1942	1941
*Net profit	\$442,891	\$388,441
Shares of capital stock	2,963,219	2,967,417
Earnings per common share	\$0.15	\$0.13

*After taxes, lease rentals, depreciation and depletion, etc.—V. 154, p. 1192.

Louisville Gas & Electric Co. (Ky.) (& Subs.)—Earnings.

12 Months Ended April 30—	1942	1941
Operating revenues	\$14,663,174	\$12,393,653
*Net operating income	3,962,239	4,087,325
†Net income	2,832,297	2,845,851

*After operating expenses, maintenance, taxes, appropriation for retirement reserve, etc. †After deductions for all interest charges, amortization of debt discount and expense, amortization of flood and rehabilitation expense, amortization of contractual capital expenditures, etc.—V. 155, p. 2281, 1922.

Lowell Bleachery, Inc.—75-Cent Dividend—

The directors have declared a dividend of 75 cents per share on the common stock, par \$10, payable June 25 to holders of record June 16. This compares with \$1 per share paid on April 20, last, and 75 cents on Jan. 12, 1942. Payments in 1941 were as follows: Jan. 11 and April 14, 75 cents each; June 25, \$1, and Sept. 26, \$2.—V. 155, p. 1601.

Lukens Steel Co.—Earnings—

Period—	24 Wks End.	52 Wks End.
	Mar. 28, '42	Oct. 11, '41
Net sales	\$19,974,431	\$30,883,591
Net income after all charges and taxes	997,080	2,195,605
Earnings per common share	\$3.04	\$6.69

—V. 155, p. 2185.

—V. 155, p. 2185.

McGraw Electric Co.—Earnings—

12 Mos. End. Mar. 31—	1942	1941
Net sales	\$11,117,337	\$8,876,210
*Net profit	1,437,333	1,536,724
Common shares outstanding	472,600	472,600
Earnings per common share	\$3.04	\$3.25

*After depreciation and provision (\$1,923,000 in 1942) for State and Federal income and excess profits taxes.—V. 155, p. 2185.

Masonite Corp.—Earnings—

Period—	12 Weeks Ended June 6, '42	11 Weeks Ended May 31, '41	40 Weeks Ended June 6, '42	39 Weeks Ended May 31, '41
Sales	\$3,856,928	\$2,812,650	\$12,611,850	\$8,665,535
*Net profit	510,215	534,592	1,297,182	1,180,085
Shares of common stk.	539,210	539,210	539,210	539,210
Earnings per share	\$0.88	\$0.95	\$2.18	\$2.05

*After depreciation income and excess profits taxes and other deductions.—V. 155, p. 2008.

McCrary Stores Corp.—Annual Report—

Years End. Dec. 31—	1941	1940	1939	1938
Sales (mdse., restaurant and concession)	\$53,013,016	\$46,207,993	\$43,193,608	\$40,068,194
Cost of goods sold and oper. exps., incl. occupancy, gen. and administrative expenses	47,761,962	42,553,546	39,813,426	37,191,219
Net sales	\$5,251,053	\$3,654,447	\$3,380,182	\$2,876,975
Miscell. income (net)	Dr54,481	52,305	52,599	31,696
Profit from operat'ns	\$5,196,572	\$3,706,752	\$3,432,782	\$2,908,670
Deprec. & amortization	699,978	680,221	674,223	694,838
Interest on debentures	97,500	—	—	—
Prov. for Fed. inc. taxes	*1,876,500	578,687	359,189	234,543
Other charges	—	115,332	168,358	214,226
Net profit	\$2,522,594	\$2,332,511	\$2,231,012	\$1,765,064
Divs. on pref. stock	300,000	350,000	300,000	300,000
Divs. on com. stock	1,237,816	990,253	1,237,816	742,690
Balance	\$984,778	\$992,258	\$693,196	\$722,374
No. of shs. of common stock outstanding	990,253	990,253	990,253	990,253
Earnings per share	\$2.24	\$2.05	\$1.95	\$1.48

*Includes \$1,074,700 excess profits taxes.

Comparative Balance Sheet, Dec. 31

	1941	1940
Assets—		
Cash	\$4,256,042	\$5,236,234
Merchandise inventory	10,250,300	5,731,129
†Miscellaneous accounts receivable (current)	15,549	44,873
Marketable securities	—	103,173
Funds held in escrow for construction	—	65,000
†Miscellaneous notes and accounts receivable	9,836	17,208
*Fixed assets	12,101,263	11,980,207
Deferred charges	824,100	794,591
Total	\$27,457,090	\$23,972,415
Liabilities—		
Accounts payable	\$2,428,927	\$1,406,056
Accounts payable, expenses	—	267,413
Accrued expenses	1,476,139	1,047,980
Provision for Federal income taxes	1,876,500	578,688
Mortgage installment current	62,450	11,200
Dividends payable	75,000	50,000
Mortgage and purchase money obligation	605,500	667,950
15-year 3¼% sinking fund debentures	3,000,000	3,000,000
5% convertible preferred stock	6,000,000	6,000,000
Common stock (par \$1)	990,253	990,253
Capital surplus	4,336,970	4,343,547
Earned surplus	6,605,351	5,609,328
Total	\$27,457,090	\$23,972,415

*After reserve for depreciation and amortization of \$7,020,173 in 1941 and \$6,515,062 in 1940. †Less reserve.—V. 155, p. 2185.

McKesson & Robbins, Inc.—Tax Refund—

The Bureau of Internal Revenue on June 12 announced that it had determined overassessments of \$134,391 and \$285,668 in income and excess profits taxes in 1931 and 1935 paid by McKesson & Robbins, Inc. Overstatement of income and understatement of losses sustained on the exchange of assets are cited as reasons for the overassessments.—V. 155, p. 2095.

May Department Stores Co.—Annual Report—

Consolidated Income Account for Years Ended Jan. 31

	1942 \$	1941 \$	1940 \$	1939 \$
Net sales	134,916,203	112,954,904	103,905,199	98,411,263
Cost of goods sold, etc.	120,010,641	101,725,208	94,247,724	90,486,593
Maintenance & repairs	971,714	707,157	462,053	464,110
Taxes	2,200,946	1,889,761	1,842,468	1,841,647
Deprec. and amort.	901,943	817,245	774,806	759,382
Net profits	\$10,830,959	\$7,818,532	\$6,578,148	\$4,859,530
Other income (net)	56,232	83,733	96,902	362,396
Total	\$10,887,191	\$7,899,265	\$6,675,050	\$5,221,926
Federal income taxes	*4,983,000	*2,024,000	991,500	810,000
Int. & amort. of disct. & exps. on mtgde. debt	295,074	291,258	272,668	281,455
Net cost of additions to furn., fixtures, etc.	987,330	537,209	1,007,987	320,595
Net profit	\$4,621,788	\$5,046,799	\$4,402,895	\$3,809,877
Common dividends	3,691,128	2,768,346	4,613,910	2,768,345
Balance, surplus	\$930,660	\$2,278,453	\$1211,015	\$1,041,532
fCapital shrs. Outstdg. (par \$10)	1,230,396	1,230,396	1,230,396	1,230,396
Earned per share	\$3.75	\$4.10	\$3.58	\$3.03

*Including \$350,000 for excess profits tax in 1941 and \$2,705,000 in 1942. †Less shares in treasury. ‡Includes dividend of 75 cents per share paid Jan. 22, 1940, which was in lieu of dividend that would have been paid on March 1, 1940. §Deficit.

Merek & Co., Inc.—Vice-President Granted Leave—

George W. Perkins has been granted a leave of absence as Executive Vice-President and Treasurer to serve as Lieutenant-Colonel in the Chemical Warfare Service, U. S. Army, stationed at Washington.—V. 155, p. 1680.

Mexico Tramways Co.—Annual Report—

	Mexican Currency		Canadian Currency	
Calendar Years—	1941	1940	1941	1940
Gross earnings:				
Car earnings	11,730,365	11,435,693	\$2,655,223	\$2,355,252
Miscellaneous earnings	337,936	324,529	76,497	67,054
Total	12,068,301	11,760,222	\$2,731,720	\$2,422,306
Oper., maint., deprec., taxes	13,386,532	12,862,990	3,030,162	2,640,530
Expenses in connection strikes	162,955	17,631	36,952	3,238
Net deficit from oper. in Mexico	1,481,186	1,120,399	\$335,394	\$221,462

Consolidated Balance Sheet, Dec. 31, 1941 (Canadian Currency)

Assets—Capital account, \$26,774,914; inventory of stores, incl. construction material, \$297,667; current assets, \$541,739; deferred charges and debit balances, \$51,425; Mexican government, (claim receivable in annual installments, \$257,201, net amount of other debts, \$77,956), \$335,161; loss for the 17 years ended Dec. 31, 1941, \$10,008,913; total, \$38,009,819.

Liabilities—Capital stock (\$100 par), \$26,531,200; funded debt, \$885,984; current liabilities, \$329,992; deferred liabilities, \$128,222; reserve for depreciation, amortization of franchises and other assets, after various adjustments, \$10,134,421; total, \$38,009,819.—V. 151, p. 420.

Michigan Gas & Electric Co.—Earnings—

	1942—3 Mos.—1941	1942—12 Mos.—1941	1942—3 Mos.—1941	1942—12 Mos.—1941
Period End. Mar. 31—				
Operating revenues	\$392,521	\$369,260	\$1,592,590	\$1,510,648
Operat. exp. & taxes	396,807	273,175	1,202,169	1,104,784
Net operating income	\$93,714	\$96,085	\$390,420	\$405,864
Other income (net)	1,113	146	4,620	2,844
Gross income	\$94,826	\$96,231	\$395,040	\$408,708
Int. & other deducts.	63,780	64,217	256,718	256,643
Net income	\$31,046	\$32,013	\$138,322	\$152,066

—V. 155, p. 2282.

Midwest Oil Co.—Earnings—

	1942	1941
Quarter End. Mar. 31—		
Net income after all charges and taxes	\$197,133	\$201,479
Earnings per common share	\$0.20	\$0.20

—V. 154, p. 247.

Miller Tool & Mfg. Co.—Registers With SEC—

See "Chronicle," Thursday, June 18, page 2302.—V. 155, p. 54.

Minneapolis St. Paul & Sault Ste Marie Ry.—Earnings

(Excluding Wisconsin Central Ry.)

	1942—Month—1941	1942—4 Mos.—1941	1942—Month—1941	1942—4 Mos.—1941
Period End. April 30—				
Total revenues	\$1,473,847	\$1,311,511	\$5,944,056	\$4,567,143
*Total expense	1,352,954	1,137,656	5,167,610	4,281,946
Taxes, other than Fed. income	109,609	106,049	452,934	388,507
Net after taxes	\$11,284	\$67,806	\$323,513	\$810,309
Hire of equipment	\$7,873	\$5,303	\$20,504	\$14,453
Joint facility rents	\$11,428	\$11,334	\$66,543	\$49,865
Net railway oper. inc.	\$7,729	\$51,170	\$277,474	\$819,627
Other income—net	7,843	9,279	29,329	36,142
Total income	\$15,572	\$60,449	\$306,803	\$855,769
*Fixed charges:				
Rent for leased road and equipment	120	120	480	480
Int. being acc. & paid	4,861	4,398	21,867	18,421
Net after charges	\$10,591	\$55,931	\$284,456	\$836,868
*Includes amortization of defense projects:				
Equipment (in excess of normal depreciation)	45,643	181,975		

*Does not include interest being accrued and not paid, as reflected on corporate books.—V. 155, p. 2096.

Mississippi Power & Light Co.—Accumulated Div.—

The directors have declared a dividend of \$1.50 per share on account of accumulations on the \$6 cumulative first preferred stock, payable Aug. 1 to holders of record July 15. A like amount has been paid each quarter since and including Aug. 1, 1941, while from Nov. 1, 1939, to and including May 1, 1941, distributions of \$2 per share were made each quarter.—V. 155, p. 2282.

Missouri Edison Co.—Earnings—

	1942—3 Mos.—1941	1942—12 Mos.—1941	1942—3 Mos.—1941	1942—12 Mos.—1941
Period End. Mar. 31—				
Operating revenues	\$86,233	\$70,797	\$298,615	\$261,917
Total oper. exp. & tax	65,783	51,926	217,241	186,953
Net operating income	\$20,451	\$18,870	\$81,374	\$74,965
Other income	51	322	317	179
Gross income	\$20,501	\$19,292	\$81,691	\$75,144
Int. & other deducts.	9,669	9,911	39,729	39,499
Net income	\$10,832	\$9,381	\$41,962	\$35,645
Pref. stock dividends	3,217	3,217	12,866	12,866
Balance	\$7,615	\$6,165	\$29,096	\$22,779

—V. 155, p. 2009.

Missouri Pacific RR.—Resignation of Trustee—

Benjamin F. Edwards, has resigned as individual trustee under the general mortgage and first and refunding mortgage, both dated April 2, 1917, such resignation to take effect on June 30, 1942, or as soon thereafter as his successor shall have been appointed and have qualified.—V. 155, p. 2282.

Missouri Portland Cement Co.—25-Cent Dividend—

A dividend of 25 cents per share has been declared on the common stock, par \$25, payable June 30 to holders of record June 13. This compares with \$1 paid on Dec. 15, last, and 50 cents on June 30, 1941.—V. 152, p. 4130.

Modern Collet & Machine Co.—Earnings—

	1942	1941
8 Months Ended April 30—		
Net sales	\$1,433,462	\$816,618
*Net income	99,300	60,615
Earnings per share	\$0.99	\$0.61

*After tax charges of \$184,413 in 1942 and \$90,921 in 1941.—V. 154, p. 2186.

Monon Coal Co.—Interest Payment—

A notice to holders of first mortgage sinking fund 5% income bonds, due July 1, 1935, says:

On March 23, 1942 the District Court of the U. S. for the Southern District of Indiana, Indianapolis Division, in a suit wherein Bankers Trust Co., trustee, was plaintiff and Monon Coal Co. was defendant, determined and decreed that the amount of the reserves created by defendant from income for the calendar years 1938 and 1939 were applicable to income for those respective years and payable for such years.

On June 25, 1942, interest at the rate of 1 1/4% for the year 1938 will

be payable upon coupon number four and interest at the rate of 1 1/4% will be payable upon coupon number five.

Upon presentation and surrender of said numbered coupons to Bankers Trust Co., 16 Wall St., N. Y. City, the same will be paid.—V. 155, p. 1215.

Montreal Light Heat & Power Consolidated—To Increase Facilities—First Quarter Output Up—

John S. Norris, President, in a recent statement to stockholders said: "As a further contribution to Canada's war program, this company is spending this year more than \$4,000,000 for property additions and improvements. This will bring capital expenditures since the outbreak of the war to upwards of \$13,000,000, practically all of which is for war purposes."

"The work for the current year," says Mr. Norris, "involves further generation and distribution facilities in the way of canal expansion at Beauharnois and new sub-stations in the Montreal territory, the former consisting of excavation of 8,000,000 yards of earth and rock and an additional control dam at Coteau, the latter two new sub-stations of a combined ultimate capacity of 120,000 kw."

Mr. Norris also announces that electricity production by the company for the first quarter of the year has reached an all-time record high level, to meet increased wartime requirements.

"As an indication of the demand for electricity for war purposes," the statement says, "the system output for the three months ended March 31 of the current year amounted to 1,266,484,290 kw., an increase of 963,966,830 kw., or 31.38% over output in the corresponding period of the first war year."

"Gas output, although not on such a large scale, also reflects the war demand: the output figures for the three months ended March 31 of the current year amounted to 1,303,818,000 cubic feet, an increase of 52,323,000 cubic feet, or 4.18% over the output in the corresponding period of the first war year."—V. 155, p. 1922.

Moore-McCormack Lines, Inc.—Withdraws Registration—

The company has withdrawn its registration statement filed with the SEC on March 29, 1941, covering 30,000 shares of \$5 cumulative convertible preferred stock (\$100 par) and 235,000 shares of common (\$1 par). Offering of the preferred and 85,000 shares of common were to be made for the account of certain stockholders with 150,000 shares of common reserved for conversion of the preferred.—V. 152, p. 3191.

(John) Morrell & Co.—\$3,000,000 Loan—

The company made arrangements on April 24 with the Bankers Trust Co. for a loan of \$3,000,000 on six promissory notes, four of which were in the amount of \$150,000 each and two of \$1,200,000 each, bearing interest at the annual rate of 2%. The notes will mature annually on May 1, 1942 to 1948, with the two larger maturities in 1947 and 1948.

Proceeds from the loan will be used to pay current bank loans, according to data filed with the SEC.—V. 155, p. 363.

Motor Wheel Corp.—Gets Navy "E"—

The Navy "E" has been awarded to this corporation in recognition of the outstanding record in its production of war materials.

It is expected that by July 1 the plant will be virtually 100% devoted to war work.—V. 155, p. 1922.

Munson Line, Inc.—\$2 Accumulated Dividend—

The directors have declared a dividend of \$2 per share on the \$4 cumulative preferred A stock, no par value, payable June 29 to holders of record June 19. This takes care of all accumulations on this issue up to and including June 1, 1942.

A distribution of \$2 per share was also made on Dec. 1, last, as against \$1 on Sept. 2, 1941.—V. 153, p. 696.

Mutual Life Insurance Co. of New York—New Business Increases—

First quarter new business this year of the seven New York City agencies of this company showed an average increase of 45.6% over the corresponding period a year ago. It was recently announced by J. Roger Hull, Vice-President and manager of agencies.

The number of new policies placed by the seven agencies in the first three months this year was 59.2% greater than in the first quarter of 1941.

For March, the New York City agencies report average increase of 22% in new business written and 30.7% in new policies placed, compared with the same month a year ago.—V. 155, p. 1411.

National Aviation Corp.—Smaller Dividend—

The directors have declared a dividend of 12 1/2 cents per share on the capital stock, payable July 13 to holders of record June 29. This compares with 30 cents per share paid on Dec. 18, last, 25 cents on July 15, 1941, 50 cents on Dec. 16, 1940, and 25 cents on July 12, 1940.—V. 155, p. 2282.

National Broadcasting Co.—Networks Win Court Review of FCC Rules—

The U. S. Supreme Court, by a 5-to-3 vote, June 1, ordered a Federal District Court to review proposed rules of the Federal Communications Commission which would restrict radio network operations.

The suit came to the high court on an appeal by the National Broadcasting Co. and the Columbia Broadcasting System. They contended that the rules, if put into effect by the FCC, would disrupt their organizations.

The high court did not rule on merits of the rules, but ordered the Southern New York Federal District Court to establish a special three-judge court to determine actual validity of the proposed regulations. The networks brought the suit in New York, seeking a ruling that the regulations were invalid, but the district court held it had no jurisdiction to consider the case in its present status.

The FCC said the rules were intended to curb exclusive rights of radio chains to time of their affiliated stations and prevent monopolistic practices.

The Mutual Broadcasting System intervened in the action on the side of the Government. The proposed rules would be of assistance to it in competing with the other chains.

Chief Justice Harlan P. Stone delivered the majority opinion, in which Associate Justices Owen J. Roberts, Frank Murphy, James F. Byrnes and Robert H. Jackson concurred. Associate Justices Stanley F. Reed, Felix Frankfurter and William O. Douglas dissented. Associate Justice Hugo L. Black did not participate.—V. 155, p. 1313.

National Casket Co., Inc.—\$1.25 Preferred Dividend—

The directors have declared a dividend of \$1.25 per share on the \$7 cumulative preferred stock, no par value, payable June 30 to holders of record June 15. A similar distribution was made on this issue on March 31, last, as compared with regular dividends of \$1.75 each in preceding quarters.—V. 155, p. 1216.

National Manufacture & Stores Corp.—Initial Div.—

The directors have declared an initial dividend of 25 cents per share on the common stock, payable July 15 to holders of record July 1.—V. 154, p. 180.

National Power & Light Co.—New Exchange Program Approved by SEC—

The SEC on June 15 approved the application of company to retain the services of three large investment houses to facilitate exchanges of its preferred stock for common stock of Houston Lighting & Power Co. under an exchange offer approved by the Commission on Dec. 24, 1941. The program contemplates the setting up of a dealer organization which will include 200 to 300 registered security dealers and will be nation-wide in scope.

The Commission also authorized that the time in which exchanges can be made be extended for 60 days from the date of the offer. Otherwise the exchange offer as previously extended by the Commission would have expired as of June 15.

The exchange offer is part of the plan for the dissolution of National Power under an integration order of the Commission pursuant to the "death sentence" provisions of the Utility Holding Company Act.

The offer proposed by National to its preferred stockholders was to exchange two shares of Houston common stock for each share of National preferred stock. At the close of business on May 25, 1942, a total of 61,118 shares of National's preferred stock, or 21.85% of the amount outstanding, had been tendered for exchange, with a resultant disposition by National of 109,712 shares of Houston common, or 21.94% of the amount outstanding.

Pointing out that the exchange offer was launched and has been carried on during a period when prices of securities generally were declining, and the uncertainties engendered by the war and tax prospects were great, National recently filed an amendment to the program to enlist the services of an investment group to facilitate the exchange program. The amended program providing for dealer participation has now been approved by the Commission.

The amended program contemplates that National will retain Smith, Barney & Co., Lazard Freres & Co., and Blyth & Co., Inc., as dealer managers to develop and handle the details of the dealer group, to find buyers for such stock who would be willing to exchange.

Likewise, the dealer managers propose to purchase, for their own account and risk, Houston common stock and National's stamped preferred stock from exchanging stockholders who do not desire to retain the entire amount of such securities received in the exchange, and to re-offer such stock to the public.

Applies to Acquire Bonds—

As a further step toward compliance with the order of the SEC of Aug. 23, 1941, under Section 11 (B) (2) of the Holding Company Act requiring the dissolution of the company, National has filed an application with the SEC in which it proposes to acquire all or any part of the \$330,000 of non-callable 50-year 5% collateral trust mortgage gold bonds, due July 1, 1951, of Lancaster County Railway & Light Co. assumed by National.

In its application National states that beginning in 1930 purchases of the collateral trust bonds have been negotiated through the firm of Van Alstyne, Noel & Co. National now proposes to acquire all or any portion of the bonds outstanding through the same method of acquisition, but reserves all rights to acquire such bonds directly from the holders.

Interested parties may ask for a hearing not later than June 25.—V. 155, p. 2186.

National Securities & Research Corp.—Estimated Divs.

The following are the estimated distributions per share of National Securities Series and First Mutual Trust Fund for the quarter ending June 30, 1942, payable July 15, 1942, to holders of record June 30. The total amount of distributions per share (last quarter estimated) for the year ending June 30, 1942, is also shown:

	Est. Div.	Dist. Quarter End. June 30, '42	Paid Last 3 Quarters	Total Annual Dist.
National Securities Series—				
Bond series	\$0.09	\$0.31	\$0.40	\$0.40
Low-priced bond series	.12	.31	.43	.43
Preferred stock series	.11	.43	.54	.54
Income series	.06	.29	.35	.35
Low-priced common stock series	.02	.06	.08	.08
First Mutual Trust Fund	.11	.06	.41	.41

—V. 155, p. 1123.

National Tunnel & Mines Co.—New President—

Clyde E. Weed has been elected President in place of Frederick Laist, resigned. The other officers are unchanged—Vice President, J. O. Elton; Secretary and Treasurer, E. O. Sowerwine; Assistant Secretary and Assistant Treasurer, S. L. Flickinger; Assistant Secretary and Assistant Treasurer, Rom Warburton.

The board of directors consists of: J. O. Elton, R. F. Haffenreffer, R. F. Haffenreffer, III, Frederick Laist, E. O. Sowerwine, Clyde E. Weed, William Wraith.—V. 147, p. 579.

National Union Radio Corp.—Offers to Stockholders—

In a letter dated May 28, 1942, to holders of the common stock of National Union Radio Corp. by Philco Corp. in which the latter corporation has offered to acquire shares of the National Union common stock at 67 1/2 cents a share, less transfer taxes. Stockholders who desire to accept this offer should deliver their certificates to Philco Corp. at the office of Fidelity Union Trust Co., Newark, N. J., on or before July 31, 1942.—V. 151, p. 1581.

(The) Nazareth Convention and Academy (Kansas)—Bonds Called—

All of the outstanding first mortgage serial bonds dated July 1, 1941, have been called for redemption as of July 1, 1942, at 100 and interest. Payment will be made at The Trust Co. of Chicago, Chicago, Ill.

New Britain Machine Co.—Extra Dividend—

The directors have declared an extra dividend of 50 cents per share in addition to the regular quarterly dividend of 50 cents per share on the common stock, both payable June 30 to holders of record June 22. Like amounts were paid on March 31, last. In addition to the regular quarterly payments of 50 cents per share, the following extra dividends were paid on the same dates in 1941, as follows: March 31, 50 cents; June 30, \$1, and Oct. 1, 50 cents. A year-end dividend of \$1 per share was also disbursed on Dec. 20, last year.—V. 155, p. 1216.

New England Gas & Electric Association—Output—

For the week ended June 12, this Association reports electric output of 11,040,126 kw. This is an increase of 351,723 kw., or 3.29% above production of 10,688,403 kw. for the corresponding week a year ago.

Gas output for the June 12 week is reported at 95,972,000 cubic feet, an increase of 1,323,000 cubic feet, or 1.40% above production of 94,649,000 cubic feet in the corresponding week a year ago.—V. 155, p. 2283.

New England Power Association—Preferred Divs.—

The directors on June 11 declared a dividend of \$1 per share on the 6% preferred stock and a dividend of 33 1/2 cents per share on the \$2 preferred stock, on account of accumulations, both payable July 1 to holders of record June 20. Like amounts were paid in each of the five preceding quarters. Previously, quarterly dividends of \$1.50 on the 6% preferred and 50 cents on the \$2 preferred stock were paid.

Output Up 4.25%—

Total production in kilowatt-hours, both generated and purchased, of New England Power Association and subsidiaries for the week ended June 13, 1942 (the amount available for New England Power Association and other reporting companies and secondary sales to other utilities), was 57,993,957 as compared with 55,629,686 kw. for the week ended June 14, 1941, an increase of 4.25%.

Output for the preceding week ended June 6, 1942, was 57,576,261 kw., an increase of 5.01% over the corresponding week last year.—V. 155, p. 2283.

New Hampshire Fire Insurance Co.—Dividend Ruling

The Uniform Practice Committee of the National Association of Securities Dealers, Inc., District No. 13, announces that the directors of the above company have declared a regular dividend of 40 cents a share, payable July 1 to holders of record June 13.

It was further announced that "accordingly, under Section 5 (a) (2) of the National Uniform Practice Code, transactions in this company's capital stock shall be ex-dividend June 11, 1942, unless otherwise agreed at the time of contract."—V. 154, p. 1381.

New Mexico Eastern Gas Co.—Annual Report—

Gas sales for the year 1941 totaled \$1,026,652 as compared with \$978,146 in 1940, an increase of \$48,506.

Operating expenses, exclusive of taxes and provisions for depreciation, depletion and retirements, totaled \$529,858 as compared with

\$469,510 in 1940, an increase of \$60,347. While \$32,421 of this increase is accounted for in gas purchases occasioned by increased volume of sales, the remaining increase is attributable to generally increased costs of material and labor.

Net operating profit, before provisions for depreciation, depletion and retirements, was \$493,881 in 1941 as compared with \$520,371 in 1940, a decrease of \$26,490.

Provisions for depreciation, depletion and retirements in 1941 amounted to \$93,335 as compared with \$90,868 in 1940, an increase of \$2,467. This increase was due to additional property being used in rendering service.

Total taxes for 1941 were \$176,016 as compared with \$162,296 in 1940, an increase of \$13,720.

Net profit, after all charges, was \$236,371 as compared with \$278,680 for 1940, a decrease of \$42,308.

Balance Sheet, Dec. 31, 1941

Assets—Fixed assets, \$4,311,727; securities of affiliated company, \$64,850; cash, \$60,242; notes and accounts receivable, \$206,463; inventories, \$139,845; other current assets, \$16,185; deferred charges, \$4,480; total, \$4,803,811.

Liabilities—6% cumulative convertible preferred stock, \$1,437,117; common stock (254,920 shares, no par), \$1,210,870; long-term debt, \$526,553; current liabilities, \$539,752; consumers' deposits, \$107,479; reserves for depreciation and amortization, \$612,199; contributions in aid of construction, \$628; deferred credits, \$917; earned surplus, \$368,294; total, \$4,803,811.—V. 150, p. 2186.

New Mexico & Arizona Land Co.—Earnings—

Year Ended Dec. 31—	1941	1940
Total income	\$60,637	\$57,469
Expenses	5,952	5,653
Taxes	24,158	24,394

Balance of income \$30,528 \$27,422

General Balance Sheet, Dec. 31

	1941	1940
Assets—		
Lands (906,964 acres)	\$388,101	\$389,149
U. S. treasury securities (at cost)	528,701	500,235
Miscellaneous investments	736	624
Current assets	69,528	61,897
Land sale contracts	8,545	13,123
Total	\$995,611	\$965,028
Liabilities—		
Capital stock	\$1,000,000	\$1,000,000
Current liabilities	19,520	24,650
Deferred credits	20,699	15,885
Profit and loss, deficit	44,609	75,507
Total	\$995,611	\$965,028

—V. 152, p. 4131.

New York Central RR.—Abandonment—

The ICC on June 12 issued a certificate permitting abandonment by the company of a line of railroad extending northwesterly from Poland to Prospect Junction, approximately 8.5 miles, in Herkimer and Oneida Counties, N. Y.—V. 155, p. 2186.

New York Title & Mortgage Co.—Distribution—

P. Walker Morrison, Lazarus Joseph and Leon Leighton, trustees of series B-K first mortgage certificates, have declared a distribution to be made on June 30, 1942, to the certificate holders of 2% interest amounting to \$247,989.79, and 3/4 of 1% principal amounting to \$98,669.68. Series B-K is a \$13,000,000 mortgage issue, which originally covered 170 mortgages and properties located in Brooklyn, Manhattan and Bronx. With the forthcoming distribution, the total distributions made by the trustees since their appointment in March, 1936, will amount to 2 1/2% interest, or \$3,147,547.52, and 6 1/2% principal, or \$855,137.23.—V. 155, p. 2283.

North American Co.—Asks Review of SEC Order—

The company has filed a petition in the U. S. Circuit Court of Appeals asking for a review of an order issued against it by the SEC under the "death sentence" provision of the Holding Company Act.

The action was taken so that stockholders would not lose the right to appeal the Commission's break-up order of April 14, Edward L. Shea, President, said. The company had 60 days from the date of order in which to appeal, and June 13 would have been the deadline for possible legal redress.

In its orders the SEC gave North American one year in which to dispose of all its utility investments and assets, except the main properties of the Union Electric Co. of Missouri.—V. 155, p. 2097.

North Central Texas Oil Co., Inc.—12 1/2-Cent Dividend

The directors on June 16 declared an interim dividend of 12 1/2 cents per share on the capital stock, payable July 1 to holders of record June 24. This compares with 17 1/2 cents paid on Dec. 16, last year, and 12 1/2 cents on July 1, 1941 (see V. 154, p. 1150).—V. 155, p. 2187.

North West Utilities Co. (& Subs.)—Earnings—

3 Months Ended March 31—	1942	1941
Operating revenues	\$4,471,132	\$4,126,456
Total operating expenses and taxes	3,485,850	3,065,624

Net operating income \$985,282 \$1,060,832
Other income (net) 11,369 12,748

Gross income \$996,652 \$1,073,580
Interest and other deductions 827,816 950,036

Net income \$168,836 \$123,544

Statement of Income [Company Only]

3 Mos. End. Mar. 31—	1942	1941
Total income	\$40,138	\$40,204
Total expenses and taxes	5,845	4,032

Gross income \$34,293 \$36,172
Interest on notes payable 462 852

Net income \$33,831 \$35,320
—V. 154, p. 1415.

Northern RR. of New Jersey — Reorganization Approved—

Federal District Judge William F. Smith on June 16 approved the reorganization plan for the company and instructed Conover English and Irving S. Reeve, counsel for trustees, to draw up for his signature an order putting the plan into effect.

The reorganization provides for transfer of all Northern New Jersey properties to the Erie RR. and directs the Erie to pay all taxes and other expenses incurred during the reorganization period. Northern bondholders will receive Erie preferred stock of equivalent value and Northern stockholders will receive Erie common stock.—V. 150, p. 1944.

Northern States Power Co. (Del.)—Weekly Output—

Electric output of the Northern States Power Co. system for the week ended June 13, 1942, totaled 34,683,000 kwh., as compared with 32,653,000 kwh. for the corresponding week last year, an increase of 6.2%.—V. 155, p. 2283.

Northern States Power Co. (Wis.) (& Subs.)—Earnings—

Period End. Mar. 31—	1942—3 Mos.—1941	1942—12 Mos.—1941
Operating revenues	\$1,685,975	\$1,607,673
Operating expenses and taxes	1,195,051	1,148,571

Net operating income \$490,924 \$459,102
Other income 27,394 35,999

Gross income \$518,318 \$495,101
Income deductions 203,388 203,137

Net income \$314,930 \$291,963
Divs. on pref. stock 6,784 6,784
Divs. on common stock 262,199 262,199

—V. 155, p. 1315.

Northwestern Public Service Co.—Earnings—

Period End. March 31—	1942—3 Mos.—1941	1942—12 Mos.—1941
Operating revenues	\$835,185	\$780,234
Oper. expenses & taxes	659,246	610,013

Net operating income \$175,939 \$170,222
Lease rental from Consumers' Public Power District 16,229

Other income (net) 497 605
Gross income \$176,436 \$170,827

Int. & other deductions 77,069 81,211
Net income \$99,367 \$89,616

Pfd. stock dividends 67,836 69,131
Balance \$31,531 \$20,485

—V. 155, p. 1755.

Nunn-Bush Shoe Co.—Earnings—

[Including Wholly-Owned Subsidiary]

6 Mos. End. Apr. 30—	1942	1941
Net income after charges, Fed. income taxes etc.	\$155,479	\$133,638
*Earnings per share	\$0.72	\$0.58

*On 169,320 shares of common stock, 5,946 excluding treasury shares.

Note—Current assets as of April 30, 1942, amounted to \$3,838,965, and current liabilities were \$1,196,032, comparing with \$3,332,968 and \$1,196,032, respectively, as of April 30, 1941.—V. 155, p. 265.

NY PA NJ Utilities Co. (& Subs.)—Earnings—

12 Mos. End. Mar. 31—	1942	1941
Operating revenues	\$84,625,210	\$80,411,572
*Total operating revenue deductions	64,432,826	58,539,073

Operating income \$20,192,384 \$21,872,499
Other income (net) 628,977 662,112

Gross income \$20,821,361 \$22,534,611
Income deductions (subsidiary companies) 12,537,786 12,922,753

NY PA NJ Utilities Co. 1,530,767 1,427,014

†Balance of income \$6,752,807 \$8,184,845

*Including expenses and taxes of parent and other non-operating companies. †Before interest on convertible obligation of NY PA NJ Utilities Co. held by parent company. Interest on the NY PA NJ Utilities Co. convertible obligation held by the trustees of Associated Gas & Electric Corp., parent company, is payable only out of, and not exceeding 1% to the extent of the "available net income" for any calendar year. Such interest amounted to \$273,530 in current period and \$1,967,250 in the previous period.

Statement of Income [Parent Company Only]

12 Months Ended March 31—	1942	1941
Total income	\$3,863,465	\$4,317,724
General expenses	287,481	111,072

Federal income taxes 14,528 19,757
Other taxes 48,625 8,590

Gross income \$3,512,831 \$4,178,305
Income deductions 2,516,074 2,551,247

*Balance of income \$996,757 \$1,627,058
*See note †, above.—V. 155, p. 923.

Oklahoma Gas & Electric Co.—Earnings—

Year End. Apr. 30—	1942	1941
Operating revenues	\$14,634,165	\$13,838,844
Operating revenue deductions	10,290,949	9,389,540

Net operating income \$4,343,217 \$4,449,304
Other income 1,407 601

Gross income \$4,344,623 \$4,449,905
Income deductions 1,961,967 1,993,651

Net income \$2,382,656 \$2,456,254

—V. 155, p. 2187.

Oklahoma Power & Water Co.—Earnings—

Period End. March 31—	1942—3 Mos.—1941	1942—12 Mos.—1941
Operating revenues	\$395,566	\$374,395
Oper. exps. and taxes	290,286	262,042

Net operating income \$105,280 \$112,353
Other income 167 Dr10

Gross income \$105,446 \$112,343
Int. and other deducts. 67,176 69,504

Net income \$38,270 \$42,838
—V. 154, p. 1495, 248.

Old Ben Coal Corp.—Ruling on Bonds and Stocks—

The National Uniform Practice Committee of the NASD announces: We are informed that the first mortgage 6s, due 1948, and the common stock (no par) were originally issued in 1933 pursuant to a plan of reorganization whereby holders of the original issue received for each \$1,000 principal value thereof \$1,000 first mortgage 6% annual interest bonds, due 1948, and 14 shares common stock (no par). We are further informed that the bonds continue to be quoted "with stock," notwithstanding that the two securities are separate and distinct instruments.

In accordance with the policy of the National Uniform Practice Committee, these securities should be quoted and dealt in separately.—V. 155, p. 829.

Old Dominion Power Co. (& Sub.)—Earnings—

Period End. Mar. 31—	1942—3 Mos.—1941	1942—12 Mos.—1941
Operating revenues	\$292,517	\$230,220
Oper. exp. and taxes	246,693	178,300

Net operating income \$45,825 \$51,921
Other income 195,167 \$192,955

Gross income \$45,825 \$51,921
Int. & other deducts. 40,023 40,926

Net income \$5,802 \$10,995
—V. 154, p. 1495.

103rd Street & West End Ave. Inc.—Registers with SEC

See "Chronicle," Thursday, June 18, page 2302.

Orange Crush, Ltd.—New Subsidiary—

It is announced that this company owns all the outstanding capital stock of Associated Bottlers, Ltd., which was recently organized as a medium for carrying out an amalgamation of bottling concerns in the Dominion of Canada for the building of a company, along national lines in the soft drink industry. One of the chief aims was to effect economies in operation and E. P. Taylor, President, now states that the consolidation has already resulted in substantial economies.

The new company acquired O'Keefe's Beverages, Ltd. (soft drink unit of Canadian Breweries, Ltd.), Evangeline Beverages (Ont.), Ltd., and has the right to bottle and distribute Hires Root Beer in Canada. The authorized capital of Associated Bottlers, Ltd., consists of 200,000 shares of no par value stock, of which 50,000 shares are issued and all owned by Orange Crush, Ltd. There is also authorized an issue of \$2,000,000 general mortgage and collateral trust 5% debentures, maturing \$100,000 annually 1943-1952, inclusive, and the balance of \$1,900,000 in 1953. At April 30, 1942, there were issued \$700,000 of the 1943-1952 maturities, while none of \$1,000,000 debentures maturing 1953, which are convertible into common stock at \$10 per share, have been issued.

Consolidated Balance Sheet, April 3, 1942

Assets—Cash, \$98,729; receivables (net), \$147,034; inventories, \$140,416; life insurance, \$15,967; investments, \$35,924; prepaid expenses, \$69,890; deferred charges, \$74,032; containers, \$300,362; fixed assets, \$794,664; other assets, \$10,186; total, \$1,687,203.

Liabilities—Bank loans, \$38,956; payables, \$198,208; accrued charges, \$7,282; taxes, \$38,273; customers' deposits, \$30,740; mortgages payable, \$122,000; funded debt (Orange Crush), \$100,000; funded debt (Associated Bottlers), \$700,000; minority interests, \$11,355; capital, \$335,211; capital and earned surplus, \$105,178; total, \$1,687,203.

*After depreciation reserve of \$325,602.

Note—The balance sheet does not reflect the acquisition of Evangeline Beverages (Ont.), Ltd., which was acquired in May.—V. 155, p. 365.

Panhandle Eastern Pipe Line Co.—Definitive Bonds—

The City Bank Farmers Trust Co., as corporate trustee, announces that definitive first mortgage and first lien 3% bonds, series C, will be available in exchange for the outstanding temporary bonds at the office of the trustee, beginning June 22.

Dividends—

The directors on June 17 declared a dividend of 50 cents per share on the common stock, payable July 6 to holders of record June 20. A similar distribution was made on this issue on Jan. 6 and April 11, last, as against \$1 on Oct. 17, 1941, and 50 cents each on March 20 and June 9, 1941.

The directors also declared the regular quarterly dividend of \$1.40 per share on the 5.60% cumulative preferred stock, payable July 1 to holders of record June 20, and the regular quarterly dividend of \$1.50 per share on the class B preferred stock, payable July 1 to holders of record June 17.—V. 155, p. 2187.

Paramount Pictures, Inc.—Earnings, Etc.—Larger Inventory—

President Barney Balaban, at the annual meeting held on June 16 said in part:

Combined consolidated and share of undistributed earnings of partially owned non-consolidated subsidiaries for the year 1941 totaled \$10,251,242 which compares with \$7,633,130 for 1940. These earnings include share of undistributed earnings of partially owned non-consolidated subsidiaries of \$1,045,000 for 1941 and \$1,231,000 for 1940.

Dividends paid to stockholders during 1941 aggregated \$3,367,970 representing dividends on the first and second preferred stocks at the rate of 6% per annum and four dividends totaling \$0.90 on the common stock. A common stock dividend of 25 cents a share was paid on April 1, 1942 and a like amount was declared payable July 1, 1942, thus placing the common stock on a regular dividend basis of 25 cents quarterly. The regular dividend of \$1.50 per share on the first preferred stock was paid on April 1, 1942 and a like amount has been declared payable on July 1, 1942.

On Jan. 3, 1942 the corporation's consolidated balance sheet shows cash of \$12,101,572 with total current and working assets of \$40,273,888 and current liabilities of \$11,108,624, leaving a net working capital of \$29,165,264. Film inventory has increased during the past 17 months by approximately \$9,000,000. This large increase is due principally to the provisions of the Consent Decree which require trade showings before the release of feature pictures, thereby making it necessary to carry in the inventory a greater number of these productions. A new plan is now being proposed by various sections of the industry, which if approved by all the parties concerned, including the Government agencies, will require further changes in the method by which pictures are licensed for exhibition. The effect of these changes on the amount of the film inventory to be carried cannot be forecast at this time.

On Dec. 12, 1941 the company redeemed the balance of its 3 1/4% convertible debentures due March 1, 1947 amounting to \$1,336,300. This represented the balance of these obligations which were not converted in connection with an exchange offer made last year whereby the holders of the 3 1/4% debentures and the holders of certain corporate notes and other obligations were given the right to exchange these securities for an equal amount of 4% debentures due 1956. As a result of the exchange offer \$18,843,700 principal amount of 4% debentures due 1956 have been issued to date. At the present time the company holds in its treasury for sinking fund purposes \$1,270,000 principal amount of these debentures, leaving outstanding in the hands of the public \$17,573,700. The advantages to the company of this refinancing were the elimination of the 3 1/4% convertible debentures due March 1, 1947, and the extension, consolidation and simplification of the debt structure of the company.

On Feb. 3, 1942 the remaining 51,110 shares of second preferred stock not converted on the call were redeemed at \$10.06 per share. During 1941 the company acquired 7,800 shares of its first preferred stock at a cost of \$770,228.

Last year the company's wholly owned subsidiaries in England paid off in full their sterling mortgage obligations amounting to approximately \$1,650,000. These payments were made with funds which, because of currency restrictions, were not remittable to New York.

During January, 1942 the company borrowed from four banks an aggregate of \$6,000,000 on unsecured notes, repayable over five years with interest at 2 1/4% per annum. This was deemed advisable due to the substantial expenditures which had been made during the past year for additional film inventory, expansion of existing Hollywood studio facilities to an enlarged and permanent basis; the redemption of 3 1/4% convertible debentures, the acquisition of 4% debentures due 1956 for sinking fund purposes and for loans of approximately \$950,000 to wholly owned subsidiaries in 1942 to prepay guaranteed note obligations. The company has also called for redemption at par on July 1, 1942 \$382,000 of 5% first mortgage bonds due July 1, 1943 on a theatre property owned by the company in San Francisco.

The earnings of the company and its consolidated subsidiaries for the first quarter 1942 were \$2,915,000 which includes \$544,000 share of undistributed net earnings of partially owned non-consolidated companies and \$130,000 of non-recurring income. These earnings include only those subsidiaries which have operations in the western hemisphere; the operations of all other foreign subsidiaries (including those operating in England, Australia, New Zealand and India) and the company's share of current film rentals therefrom are included only to the extent received or determined to be receivable in dollars. Earnings for the first quarter of 1941 were \$2,475,000 which includes \$650,000 share of undistributed net earnings of partially owned companies and also included the operations of and the company's full share of film rentals from subsidiaries operating in England, Australia, New Zealand and India.

So far this year the net income from our business is running ahead of last year after providing for higher estimated probable Federal taxes and despite the loss of additional markets due to the spread of the war to the Far East. Domestic business has finally responded to the increased payrolls of the country and grosses are running ahead of last year. Stockholders have inquired about the effect of gasoline rationing and at this early date it appears to us that such rationing has not hurt our box offices. Indications point to earnings for the second quarter of 1942 exceeding the \$1,904,000 earned for the second quarter of 1941.

The company has at this time a substantial amount due from subsidiaries in Great Britain, Australia, and other Empire countries for its share of film rentals, the payment of which is restricted. It is the contention of this company and the American industry that such frozen funds should be released and earnest presentation is being made to that end. This effort to bring about the release of such frozen funds is prompted both by the rights of the American industry as provided in contracts and also by the actual necessity which obtains for the release of such impounded funds, in order to assure the continued production of the number and quality of features necessary to supply the requirements both in this country and the British Empire.—V. 155, p. 2284.

Pennsylvania Electric Co.—Merger—

The company and the Penelec Water Co. have jointly petitioned the Pennsylvania P. U. Commission for permission to merge, the electric company proposing to take over the water company.

The cash consideration to be paid by Pennsylvania Electric Co. to the water company will be based upon the estimated original cost of the water company property and upon other factors, all calculated as of the date of settlement.—V. 155, p. 1604.

Pennsylvania Power & Light Co.—Rate Decision—

The Pennsylvania Public Utility Commission has authorized this company to put into effect June 2 three revised schedules of rates

affecting large commercial and industrial consumers with demands of 25 or more kilowatts and who did not begin to take service until on or after April 4, 1942.

The Commission's action affects only new customers in commercial and industrial groups. The proposed changes affecting other customers were required to be filed upon 60 days' notice as provided by law.

Rate schedules replace three others filed by the company in April containing tax and fuel clauses and providing no off-peak use benefits. The Commission suspended earlier schedules whereupon the company withdrew them and filed new ones from which objectionable features were removed.—V. 155, p. 2284.

Peoples Drug Stores, Inc. (& Subs.)—Annual Report—Consolidated Income Account for Calendar Years

	1941	1940	1939	1938
Net sales	\$27,707,676	\$23,979,909	\$22,775,927	\$21,734,863
Other store income	411,915	340,277	302,155	289,432
Total store income	\$28,119,591	\$24,320,186	\$23,078,082	\$22,024,295
*Cost and expenses	26,192,487	22,876,120	21,822,586	20,989,026
Operating income	\$1,927,104	\$1,444,066	\$1,255,496	\$1,035,268
Other income	97,206	89,569	74,604	62,659
Total income	\$2,024,309	\$1,533,635	\$1,330,100	\$1,097,928
Miscellaneous charges	142,755	92,368	80,207	50,384
Federal income taxes	519,063	357,692	229,821	188,937
Fed. excess prof. taxes	252,981	14,466		
Net profit	\$1,109,510	\$1,069,108	\$1,020,071	\$858,606
Preferred dividends			38,537	55,038
Common dividends	785,517	397,390	429,579	368,136
Surplus	\$323,993	\$271,318	\$551,964	\$435,432
Earns. per sh. on com.	\$2.26	\$2.18	\$3.99	\$3.27

*Includes depreciation and amortization.

Consolidated Balance Sheet, Dec. 31	
	1941
Assets—	
*Land, buildings, machinery, etc.	\$3,182,639
Goodwill and trade marks	1
Cash	1,871,577
Accounts receivable	181,067
Inventories	4,332,268
Inventory of supplies	36,296
Cash in banks under reorganization	2,159
Contract deposits	7,655
Investments, loans, etc.	168,320
Deferred charges	159,297
Total	\$9,941,279
Liabilities—	
*Common stock	\$2,454,740
Mortgage on property	81,522
Accounts payable	1,549,616
Accrued taxes	184,259
Unpaid and accrued salaries	190,620
Estimated bonuses	117,958
Income taxes payable	772,131
Miscellaneous reserve	39,613
Capital surplus	45,600
Earned surplus	4,505,220
Total	\$9,941,279

*After depreciation. †Represented by 490,948 shares of \$5 par value.

May Sales—

Period End. May 31—	1942—Month—1941	1942—5 Mos.—1941
Sales	\$2,606,099	\$12,340,216

—V. 155, p. 2284.

Perc Marquette Ry.—Equipment Trusts Offered—Following the award at competitive bidding June 17, Halsey, Stuart & Co. Inc. offered \$680,000 equipment trust of 1942 2% equipments. The certificates mature in 10 equal annual instalments of \$68,000, due each June 15, 1943 to 1952. The first five maturities were immediately sold and the remaining maturities are priced to yield from 2.00% to 2.30%. The certificates are issued under the Philadelphia plan and will be secured by new standard-gauge rolling stock to cost approximately \$869,342.

Five bids were received, the winning bid naming a price of 99.625 for 2% obligations, an interest cost basis of 2.07%. The other bids were: Harris, Hall & Co. Inc., 99.3418 for 2½%; The Illinois Co., 99.273 for 2½%; Otis & Co., Inc., and Gregory & Son, 99.0777 for 2½%, and Salomon Bros. & Hutzler, 99.037 for 2½%.—V. 155, p. 2285.

Pettibone Mulliken Corp.—New Director—

Donald McDonald, President of the Zenith Dredge & Shipbuilding Co., Duluth, Minn., has been elected a director to succeed Scott J. McIntyre.—V. 155, p. 829.

Philadelphia Co. (& Subs.)—Earnings—

12 Mos. End. Apr. 30—	1942	1941
Operating revenues	\$54,602,755	\$48,880,046
*Net operating revenue	15,680,803	14,659,953
†Net income	6,608,947	5,959,303

*After operating expenses, maintenance, taxes, appropriations for retirement and depletion reserves, amortization of leasehold, etc. †After deductions for all interest charges, amortization of debt discount and expense, appropriation to reserve for payments (made to others) on obligations of street railway companies guaranteed by Philadelphia Co., dividends on capital stocks of subsidiaries held by the public, and other income deductions.—V. 155, p. 2285.

Philco Corp.—Makes Offer For Stock of National Union Radio—

See National Union Radio Corp., above.—V. 155, p. 2285.

Philip Morris & Co., Ltd., Inc.—Initial Dividend—

The directors have declared an initial dividend of 74 cents per share on the 4½% cumulative preferred stock, par \$100, payable Aug. 1 to holders of record July 15. The next dividend, a regular of \$1.12½ per share, will be due on Nov. 1, 1942. See offering of stock in V. 155, p. 2098.

Listing of Debentures—

The New York Stock Exchange has authorized the listing of \$6,000,000 20-year 3½ debentures, due May 1, 1962.—V. 155, p. 2098.

Pittsburgh Screw & Bolt Corp.—Smaller Dividend—

The directors have declared a dividend of 10 cents per share on the common stock, payable July 21 to holders of record June 27. This compares with 15 cents per share paid on April 21, last, on April 21, July 21, Oct. 21 and Dec. 20, last year, and on April 20, Aug. 17 and Dec. 20, 1940.—V. 155, p. 2285.

Portland Electric Power Co.—Ruling—Defaulted Coupons—

The National Uniform Practice Committee of the N. A. S. D. announces:

"We are informed that the board of directors of Portland Electric Power Co. on May 14, 1942, passed a resolution declaring that the available net income of the corporation for the six months' period ending Dec. 31, 1941, was not sufficient to pay any interest due March 1, 1942, upon the 6% collateral trust income bonds due 1950; and further,

"That the available net income of the corporation for the six months' period ending June 30, 1941, was not sufficient to pay any interest due Sept. 1, 1941, on the 6% collateral trust income bonds due 1950.

"We are further informed that this information was filed with the Guaranty Trust Co., trustee for this issue, on May 19, 1942.

"Accordingly, under Section 39 (c) of the National Uniform Practice Code, bonds of this issue need not carry any coupons earlier than the coupon due Sept. 1, 1942, in order to be a good delivery in settlement of contracts under the Code."—V. 155, p. 308.

Pressed Steel Car Co., Inc. (& Subs.)—Earnings—

3 Mos. End. Mar. 31—	1942	1941	1940	1939
Net prof. after deprec., interest, taxes, etc.	\$231,820	\$138,473	\$436,914	*\$237,906
Com. shs. outstanding	566,588	566,923	536,509	536,509
Earnings per share	\$0.32	\$0.16	\$0.72	Nil

*Loss.—V. 155, p. 1517.

Public Service Co. of N. H.—Earnings—

Period End. May 31—	1942—Month—1941	1942—12 Mos.—1941
Operating revenues	\$647,826	\$585,702
Operating expenses (incl. depreciation)	303,410	277,380
Total taxes	144,900	125,121
Net operating income	\$199,516	\$183,201
Non-operating income	\$666	\$1,413
Gross income	\$198,850	\$181,788
Deductions	68,443	69,092
Net income	\$130,407	\$112,696
Pfd. div. requirements	55,816	55,816

—V. 155, p. 2188.

Public Service Corp. of New Jersey (& Subs.)—Earnings—

Month of May—	1942—Month—1941	1942—12 Mos.—1941
Operating revenues	\$13,315,308	\$12,393,849
Exps., maint., deprec. & retirement expenses	7,575,538	6,465,492
Federal income taxes	1,601,133	943,331
Fed. exc. profits taxes	517,368	517,368
Other taxes	1,661,854	1,579,076
Balance	1,959,415	3,405,950
Inc. & other deducts.	1,121,415	1,127,542

Note—In May 1942 Federal income taxes were accrued at the rate of 45% to provide for possible additional taxes above those imposed under the Revenue Act of 1941. Federal excess profits taxes were computed in accordance with the Revenue Act of 1941.

In May 1941 Federal income taxes were accrued at the rate of 24% in accordance with the Revenue Act of 1940.

Federal income and excess profits taxes for the 12 months ended May 31, 1942, include adjustments made in June and September, 1941, applicable to prior months, to set up accruals for these taxes in accordance with the Revenue Act of 1941, and the accrual of Federal income taxes in the five months ended May 31, 1942, at the rate of 45% to provide for possible additional taxes above those imposed under the Revenue Act of 1941.

Federal income taxes for the 12 months ended May 31, 1941, included adjustments applicable to prior months to set up accruals in accordance with the Revenue Act of 1940. Under the Second Revenue Act of 1940, Public Service Corp. of N. J. and subsidiary companies were not subject to Federal excess profits taxes in 1940. No provision was made in the five months ended May 31, 1941, for Federal excess profits taxes.—V. 155, p. 2012.

Puget Sound Power & Light Co.—Earnings—

Period End. Apr. 30—	1942—Month—1941	1942—12 Mos.—1941
Operating revenues	\$1,708,622	\$1,404,909
Operation	636,397	550,909
Maintenance	103,012	93,030
Depreciation	126,937	129,011
Federal income taxes	102,393	31,715
Other taxes	226,176	198,214
Net operat. revenues	\$513,708	\$402,031
Other income (net)	7,017	1,095
Balance	\$520,725	\$403,125
Interest and amortiz.	278,801	279,021
Balance	\$241,924	\$124,104
Prior preference dividend requirements		550,000
Preferred dividend requirements		1,583,970
Balance surplus		\$810,536

*Deficit.—V. 155, p. 2188.

Pullman Co.—Earnings—

Period End. Apr. 30—	1942—Month—1941	1942—4 Mos.—1941
Revenues and Expenses of Car and Auxiliary Operations		
Sleeping Car Operations—		
Total revenues	\$7,459,422	\$5,047,314
Total expenses	5,818,754	4,651,747
Net revenue	\$1,640,669	\$395,567
Auxiliary Operations—		
Total revenues	\$295,986	\$190,013
Total expenses	218,197	153,260
Net revenue	\$77,789	\$36,753
Total net revenue	\$1,718,458	\$432,320
Taxes accrued	982,990	336,588
Operating income	\$735,468	\$95,732

—V. 155, p. 2012.

Radio-Keith-Orpheum Corp.—Resignation—

George J. Schaefer has resigned as President and as a director. At the adjourned annual meeting of the stockholders held on June 17, the by-laws of the corporation were amended so as to change the number of directors which constitute its board of directors from 13 to 11 and the following individuals were elected directors: Raymond Bill, Ned E. Depinet, Thomas P. Durrell, Frederick L. Ehrman, L. Lawrence Green, DeWitt Millhauser, Richard C. Patterson, Jr., N. Peter Rathvon, J. Miller Walker, John M. Whitaker and Lunsford P. Randall. The stockholders also appointed Messrs. Price, Waterhouse & Co. as auditors to examine and report upon the accounts of the Corporation for the calendar year 1942.—V. 155, p. 2285.

Radiomarine Corporation of America—Earnings—

Period End. April 30—	1942—Month—1941	1942—4 Mos.—1941
Total operat. revenues	\$48,587	\$75,790
Total operat. deducts.	7,943	73,250
Net operat. revenues	\$56,530	\$2,540
Ordinary income—non-communication	19,566	52,168
Gross ordin'y income	\$76,096	\$54,708
Deducts. from ordinary income	187	312
Net income	\$75,909	\$54,396
Deducts. from net inc.	68,819	22,397
Net inc. transferred to earned surplus	\$7,090	\$31,999

*Loss.—V. 155, p. 2013.

(The) Richman Brothers Co.—Dividend Decreased—

Earnings—

Period End. April 30—	1942—Month—1941	1942—4 Mos.—1941
Total operat. revenues	\$48,587	\$75,790
Total operat. deducts.	7,943	73,250
Net operat. revenues	\$56,530	\$2,540
Ordinary income—non-communication	19,566	52,168
Gross ordin'y income	\$76,096	\$54,708
Deducts. from ordinary income	187	312
Net income	\$75,909	\$54,396
Deducts. from net inc.	68,819	22,397
Net inc. transferred to earned surplus	\$7,090	\$31,999

*Loss.—V. 155, p. 2013.

(The) Richman Brothers Co.—Dividend Decreased—

Earnings—

The directors have declared a dividend of 50 cents per share on the common stock, no par value, payable July 1 to holders of record June 23. Previously, the company paid regular quarterly dividends of 75

cents each. President F. C. Lewman stated that this step was taken because of higher taxes that are in prospect.

Five Months Ended May 30—	1942	1941
*Net profit	\$822,256	\$720,787
Earnings per share	\$1.31	\$1.15

*After Federal taxes estimated on basis of proposed bills now before Congress. Provision for Federal taxes in the 1942 period was \$1,527,000, compared with \$722,000 in the corresponding period last year.

In the year 1941, the company earned \$1,857,234, equal to \$2.96 per share.—V. 151, p. 1733.

Richfield Oil Corp. (& Subs.)—Earnings—

Years Ended Dec. 31—	1941	1940	1939	1938
Sales, excl. State & Fed. gasoline & oil taxes	\$49,207,191	\$41,887,654	\$42,910,106	\$39,242,273
Other oper. revenues	1,349,829	2,390,093	1,161,830	1,333,462
Total	\$50,557,021	\$44,277,747	\$44,071,936	\$40,575,735
Cost of sales and serv.	26,885,372	23,255,751	24,195,114	23,169,470
Selling, gen. and admin. expenses	9,995,938	9,580,873	9,617,952	8,867,436
Depr., depl. and amort.	6,470,762	5,865,789	5,692,427	5,167,631
Dry hole losses and abandonments	738,111	1,079,548	1,189,720	894,216
Balance	\$6,466,838	\$4,495,786	\$3,376,722	\$2,476,982
Non-oper. income, less charges	95,127	*378,903	65,946	87,771
Total	\$6,561,965	\$4,874,690	\$3,442,668	\$2,564,753
Int. on debentures	357,173	369,372	376,748	357,217
Amort. of deb. disc.	81,181	90,728	63,993	61,422
Other interest				3,159
Prov. for Fed. inc. taxes	1,800,000	600,000	400,000	100,000
Net profit	\$4,323,611	\$3,814,590	\$2,601,926	\$2,042,955
Dividends paid	2,506,260	2,005,000	2,003,509	2,002,341
Earned surplus additions at Dec. 31	\$1,817,342	\$1,809,590	\$598,417	\$40,614

*Includes \$325,772 profit on sales of capital assets (net). †Equivalent to \$1.08 in 1941 and 95 cents in 1940 per share of capital stock.

Consolidated Balance Sheet, Dec. 31, 1941

Assets—Cash, \$10,938,988; U. S. treasury notes, at cost, \$1,501,800; accounts and notes receivable (less \$289,442 reserve), \$4,802,031; crude oil and refined products inventories, on basis of cost determined by the annual last in first out method and, in the aggregate, below market, \$14,461,020; materials and supplies, at or below cost, \$3,366,422; miscellaneous investments and advances (less \$49,214 reserve), \$299,084; capital assets (less reserve for depreciation and depletion of \$25,857,196), \$58,333,034; deferred charges, \$1,705,488; total, \$95,407,868.

Liabilities—Accounts payable, \$2,667,247; accrued taxes (incl. provision for Federal income taxes, which is subject to final interpretation of the applicable laws and regulations), \$3,858,665; other accrued liabilities, \$588,333; long-term debt, \$8,800,000; reserve for contingencies, \$146,992; capital stock (4,010,000 no par shares), \$74,670,874; earned surplus, \$4,675,758; total, \$95,407,868.—V. 155, p. 2013.

Rochester Button Co.—Extra Dividend—

The directors on June 15 declared an extra dividend of 25 cents per share and the regular quarterly dividend of 25 cents per share on the common stock, both payable July 20 to holders of record July 10. Like amounts were paid on Jan. 20 and April 20, last (compare V. 154, p. 1219).—V. 155, p. 2189.

Rutland RR.—To Delist Stock—

The New York Stock Exchange announces that the 7% cumulative preferred stock (par \$100) will be stricken from listing and registration at the close of the trading session on June 22, 1942. Application to strike the above from listing and registration has been granted by the Securities and Exchange Commission.—V. 155, p. 2286.

Safeway Steel Products, Inc. (formerly Safeway Steel Scaffolds Co. of Wisconsin)—Larger Dividend Declared

The directors have declared a dividend of 15 cents per share on the common stock, par \$2, payable Aug. 5 to holders of record July 31. This compares with 10 cents per share paid on March 30 and May 20, last, and on Nov. 15, 1941. The previous payment, also 10 cents, was made on April 30, 1940.

Earnings for the Six Months Ended May 31, 1942

Net profit after all charges and taxes	\$86,949
Earnings per share	\$0.78

Note—The company has set aside \$101,100 as a reserve for Federal income and excess profits taxes and Wisconsin State income taxes.—V. 149, p. 2244.

St. Louis-San Francisco Railway—Equipment Trust Certificates—

The ICC on June 11 authorized the company to assume obligation and liability in respect of not exceeding \$2,120,000 2% serial equipment trust certificates, to be issued by the Guaranty Trust

in some multiple of 1/4 of 1% per annum, at not less than 99 and accrued dividends. In response thereto six bids were received from individual firms or groups, representing in all 25 firms. The most favorable bid 99,2599 and accrued dividends, based on a rate of 2% per annum, was received from Solomon Brothers & Hutzler for the joint account of themselves and Dick & Merle-Smith and Stroud & Co., Inc. This bid has been accepted. On this basis the average annual cost to the applicants will be approximately 2.15% per annum.

Earnings of System—

Period End. April 30—	1942—Month—	1941—Month—	1942—4 Mos.—	1941—4 Mos.—
Total operat. revenues	\$6,482,449	\$4,546,120	\$23,752,332	\$18,133,862
Total operat. expenses	4,439,948	3,528,887	17,196,357	13,740,340
Net ry. operat. income	1,275,605	664,404	4,980,597	3,147,796
Other income	17,848	15,535	64,668	62,179
Total income	\$1,293,453	\$679,939	\$5,045,265	\$3,209,975
Deducts. from income	11,666	6,544	28,860	19,824

Bal. avail. for fixed charges \$1,281,787 \$673,395 \$5,016,405 \$3,190,151
 *After provision for \$400,000 estimated income taxes, Jan. 1 to April 30, 1942.—V. 155, p. 2189.

St. Louis Southwestern Ry.—Hearing Postponed—

The hearing previously scheduled for June 15 before Federal Judge Charles B. Davis at St. Louis on the modified plan of reorganization of the road has been postponed to Oct. 26.—V. 155, p. 2189.

St. Regis Paper Co.—Resumes Pref. Dividend—

The directors on June 17 declared a dividend of \$1.75 per share on account of accumulations on the 7% cumulative preferred stock, par \$100, payable July 1 to holders of record June 22. A similar distribution was made on this issue on April 1, 1932; none since.—V. 155, p. 1685.

San Antonio Public Service Co.—Firms to Act in Utility Deal—

The City of San Antonio, Texas, on June 15 executed a contract with a banking group composed of A. C. Allyn & Co., Inc., Chicago; Dewar, Robertson & Pancoast; Mahan, Dittmar & Co.; Russ & Co.; Pittman & Co. and associates, all of San Antonio, under terms of which the investment firms will act as financial agents for the city in negotiations for the acquisition by the city of the properties of the San Antonio Public Service Co.—V. 155, p. 1845.

Schenectady Ry.—Plan Approved—

Reorganization of the company has been approved by the Federal District Court in Syracuse. The change from a trusteeship to a corporation, A. V. Louer, trustee, asserted, awaits approval by the New York Public Service Commission of the company's plan for issuing new securities.—V. 147, p. 2403.

(The) Schiff Co.—May Sales Up 12.33%—

Period Ended May 31—	1942—Month—	1941—Month—	1942—5 Mos.—	1941—5 Mos.—
Sales	\$1,972,599	\$1,756,119	\$7,047,375	\$5,778,655

—V. 155, p. 1927.

Scott Paper Co.—Sales—New Treasurer, Etc.—

5 Mos. End. May 31—	1942	1941
Net sales	\$12,295,641	\$9,572,842

Including sales of Marinette Paper Co. (acquired Sept. 22, 1941).

Note—The volume of finished production likewise increased substantially, reflecting the greater efficiency of operations at the Chester plant and the additional capacity represented by the two Marinette Paper Co. mills, located at Marinette, Wis., and Glens Falls, N. Y. The company has accepted substantial contracts to supply tissues and wood pulp to various branches of the Government.

William R. Scott III, Secretary, has also been elected Treasurer to succeed G. Willing Pepper, who is in the armed service of this country. Mr. Pepper continues as a member of the board of directors. Effective April 1, C. E. Ireland became Assistant Treasurer.—V. 155, p. 2013.

Seaboard Air Line Ry. — Court Authorizes Interest Payments—

Judge Luther B. Way of the Federal District Court at Norfolk, Va., has issued an order authorizing the receivers to retire \$2,000,000 of receivers' certificates, and to make interest payments totaling approximately \$700,000 to the holders of certain underlying bonds.

The disbursements were requested by attorneys representing security holders, who were given a hearing by Judge Way on May 25, at which time it was brought out that the road was enjoying the best business in its history.

Judge Way, however, withheld action on the requests, pending an opinion from Tazewell Taylor, special master, who recommended that the disbursements be made. Mr. Taylor stated also that the disbursements, in his belief, would facilitate the completion of the long-awaited reorganization plan for the railroad.

Under the order the money to be used in the two transactions will be taken from a cash fund which, at the time of the hearing, was estimated at \$7,500,000.

Call for Tenders and Offers of Receivers' Certificates—

In accordance with the provisions of the order dated June 16, of the U. S. District Court for the Eastern District of Virginia, Leigh R. Powell Jr. and Henry W. Anderson, as receivers of the properties, call for

(a) tenders on or prior to July 1, 1942, of Seaboard Air Line Ry. receivers' certificates of indebtedness of any and all series described below and maturing Feb. 1, 1945, for purchase by the receivers, and

(b) offers on or prior to July 1, 1942, from Pullman-Standard Car Manufacturing Co. and Union Switch & Signal Construction Co., of reductions in respect of obligations of the receivers to Pullman in the presently outstanding principal amount of \$823,544 and to Union in the presently outstanding principal amount of \$930,338, in an aggregate amount sufficient to exhaust the sum of \$2,000,000.

Receivers' certificates of indebtedness of the following series may be tendered: DX; GX; 66X; TX; UX; VX; WX; XX; YX; ZX, first series; ZX, second series; AAX; BBX, first series; BBX, second series; DDX, first series, and DDX, second series.

And person desiring to tender to the receivers any of such receivers' certificates for purchase by the receivers, should fill out and mail to the receivers at the office of their agent, Central Hanover Bank & Trust Co., 70 Broadway, New York, a letter in the form which may be obtained from the receivers or from said agent, stating the price at which such receivers' certificates are so tendered.

All tenders of receivers' certificates must be received by agent before 3:00 o'clock p. m. Eastern War Time, July 1.

The receivers have a commitment from the committee for holders of receivers' certificates that such committee will cause to be offered to the receivers, receivers' certificates and/or obligations of the receivers to Pullman-Standard Car Manufacturing Co. and Union Switch & Signal Construction Co. at a price of 80 (\$800 per each \$1,000 principal amount), plus accrued interest, in an amount sufficient to exhaust any unexpended balance of \$2,000,000, after acceptance or rejection of any or all such tenders. Accrued interest on all receivers' certificates purchased by the receivers is to be paid from funds other than said \$2,000,000.—V. 155, p. 2286.

Seaboard Oil Co. of Del.—Makes Offer—

See Wellington Oil Co. of Delaware, below.—V. 155, p. 2013.

Seven-Up Bottling Co., St. Louis, Mo.—Dividends—

The directors on June 15 declared a quarterly dividend of 25 cents per share on the common stock and the regular semi-annual dividend of 55 cents per share on the 5 1/4% cumulative preferred stock, both payable July 1 to holders of record June 20.

Quarterly distributions of 25 cents per share have been made on the common stock since and including Oct. 1, 1941, prior to which quarterly payments of 35 cents each were made.—V. 155, p. 1317.

Shareholders Corp.—Dividend Rate Halved—

The directors have declared a dividend of five cents per share on the common stock, par \$1; payable June 30 to holders of record June 16. This compares with 10 cents per share paid on March 31, last, and on Jan. 15, May 15, Sept. 30 and Dec. 30, 1941.—V. 155, p. 1219.

Shawinigan Water & Power Co.—Expansion—

To meet the urgent need for additional generating capacity in the St. Maurice Valley, James Wilson, President, announced that following conferences with H. J. Symington, Federal Power Controller, the company will proceed immediately to install a fifth 40,000 horsepower unit in its Rapide Blanc plant and the St. Maurice Power Corp. also would start immediately the installation of a fifth 44,500 horsepower unit in its recently completed plant at La Tuque, according to a Montreal dispatch.

The Shawinigan Engineering Co., Ltd., will have charge of the design and installation of both units which will cost complete about \$1,000,000 each.—V. 155, p. 2286.

Sherwin-Williams Co. of Canada, Ltd.—15-Cent Div.—

A dividend of 15 cents per share has been declared on the common stock, no par value, payable Aug. 1 to holders of record July 15. A similar distribution on May 1 and on Feb. 2, 1942. The previous dividend, 40 cents per share, was paid on Dec. 31, 1931.—V. 155, p. 641.

Sherwin-Williams Co., Cleveland—Sales Increase—

Sales thus far in the current fiscal year which began Sept. 1, 1941, have been about 30% ahead of corresponding period a year ago, according to a Cleveland dispatch.

Sales in the fiscal year ended Aug. 31, 1941, were 23% greater than in the preceding year.—V. 155, p. 1685.

Simpson's, Ltd.—Accumulated Dividend—

The directors have declared a dividend of \$1.62 1/2 per share on account of accumulations on the 6 1/4% cumulative preferred stock, par \$100, payable Aug. 1 to holders of record July 18. A similar distribution has been made each quarter since and including May 1, 1940, while on Feb. 1, 1940, a payment of \$2.62 1/2 per share was made. Arrearages as of May 2, 1942, amounted to \$22.62 1/2 per share.—V. 155, p. 1220.

(A. O.) Smith Corp.—Earnings—

	1942	1941	1940	1939
3 Mos. Ended April 30—				
Operating income	\$2,281,598	\$1,629,626	\$844,728	\$703,017
Deprec. and amort.	286,553	284,504	273,806	268,550
Operating income	\$1,995,045	\$1,345,122	\$570,922	\$434,467
Non-oper. income	23,336	3,797	8,367	7,960
Total income	\$2,018,381	\$1,348,919	\$579,289	\$442,427
Federal and State income taxes	362,223	409,585	165,833	132,272
Est. Fed. exc. prof. tax	1,132,199	155,473		
Net income	\$523,959	\$783,861	\$413,456	\$310,155
Earnings per sh. cap stock	\$1.05	\$1.57	\$0.83	\$0.62

Note—Above figures exclude results of controlled or affiliated cos.—V. 155, p. 2190.

Sorg Paper Co.—Accumulated Dividends—

The directors have declared a dividend of \$1.50 per share on the 6% preferred class A stock, and a dividend of \$1 per share on the 4-6% preferred B stock, both on account of accumulations and payable July 1 to holders of record June 22.

Payments in 1941 were as follows: (1) On the A stock: July 1, 50 cents; Sept. 2, \$1, and Oct. 1, \$1.50. On the B stock: July 1, 33 cents; Sept. 2, 67 cents, and Oct. 1, \$1.—V. 154, p. 438.

Soundview Pulp Co.—Earnings—

	1942	1941
Month of April—		
Production of pulp (tons)	15,724	15,539
Sales (tons)	16,706	16,455
*Net profit	\$150,618	\$178,933
Earnings per common share	\$0.29	\$0.34

*After all charges including depreciation, depletion and provision for normal taxes and maximum excess profits tax under the present law.—V. 155, p. 367.

South American Gold & Platinum Co. (& Subs.)—

3 Mos. End. March 31—	1942	1941	1940	1939
*Net profit	\$87,817	\$201,525	\$95,870	\$52,736
Earnings per share	\$0.05	\$0.11	\$0.05	\$0.03

*After depreciation, depletion, United States and Colombian income taxes, minority interest, etc. †On 1,760,000 shares capital stock (par \$1).

Note—Before providing for estimated United States income tax the earnings for the 1942 quarter were \$124,897, against \$203,848 for 1941 period.—V. 155, p. 2287.

South Carolina Electric & Gas Co.—Power Authority Denied Rehearing—

The Supreme Court of the State of South Carolina recently denied a petition by the South Carolina Public Service (Santee-Cooper) Authority for a rehearing on a permanent injunction forbidding the Authority's purchase of private utilities in and near Columbia.

The court, assuming original jurisdiction, decided May 12 the Authority was without power to acquire the South Carolina Electric & Gas Co. and the Lexington Water Power Co., both subsidiaries of the Associated Gas & Electric Co.

The Authority had asked a rehearing of the injunction on the grounds that the court should clarify the position of the Authority in regard to purchase of completed and existing utilities east of Columbia and Camden.

The PWA disclosed in Washington some weeks ago that it had asked Governor Jefferies to call a special session of the General Assembly to pass an act enabling the Santee-Cooper to acquire the two private utilities.—V. 155, p. 2099, 1927.

South Carolina Power Co.—Earnings—

Period End. April 30—	1942—Month—	1941—Month—	1942—12 Mos.—	1941—12 Mos.—
Gross revenue	\$468,566	\$385,050	\$5,057,428	\$4,136,064
Operating expenses	195,839	179,268	2,446,446	1,966,629
General taxes	47,365	45,420	563,287	518,004
Federal income taxes	29,052	19,100	226,298	166,981
Fed. excess profits taxes	60,040	13,300	262,153	54,700
Prov. for depreciation	37,718	31,250	445,323	375,000
Gross income	\$98,551	\$96,713	\$1,113,921	\$1,054,751
Int., etc., deductions	54,937	54,287	643,891	659,225
Net income	\$43,615	\$42,426	\$470,030	\$395,525
Divs. on pfd. stock	14,287	14,287	171,438	171,438
Balance	\$29,328	\$28,140	\$298,592	\$224,087

—V. 155, p. 1846.

Southern Acid & Sulphur Co.—37 1/2-Cent Dividend—

A dividend of 37 1/2 cents per share was recently declared on the common stock, payable June 15 to holders of record June 10. This compares with \$1 paid on March 27, last. Payments in 1941 were as follows: March 15, 37 1/2 cents; June 16, Sept. 20 and Dec. 17, 25 cents each. In addition, an extra of 12 1/2 cents was paid on Dec. 17, 1941.—V. 155, p. 1418.

Southern Canada Power Co., Ltd.—Earnings—

Period End. May 31—	1942—Month—	1941—Month—	1942—8 Mos.—	1941—8 Mos.—
Gross earnings	\$274,267	\$240,958	\$2,155,042	\$1,952,329
Operating expenses	81,263	69,462	656,734	548,725
Taxes	65,328	58,449	517,250	475,820
Net earnings	\$127,676	\$112,647	\$981,058	\$927,784
Interest, depreciation & dividends	117,323	113,881	933,982	913,649
Surplus	\$10,437	\$1,234	\$47,076	\$14,135

*Deficit.—V. 155, p. 2014.

Southeastern Greyhound Lines (& Subs.)—Earnings—

Period Ended March 31—	1942—3 Months—	1941—3 Months—	12 Mos. '42	12 Mos. '41
Total operating revenue	\$2,325,111	\$1,602,878	\$9,057,996	\$7,057,996
Operation and maint. expense	1,241,165	912,864	4,816,746	3,746,746
Depreciation expense	168,410	123,326	579,084	479,084
Operating taxes and licenses	278,383	217,079	1,095,324	879,324
Operating rents (net)	79,644	31,013	346,824	146,824
Net operating revenue	\$557,509	\$318,596	\$2,220,017	\$1,656,017
Other income	451	406	1,962	1,962
Gross income	\$557,960	\$319,003	\$2,221,979	\$1,657,979
Income deductions	3,816	5,909	25,305	25,305
Federal normal tax	83,219	57,779	395,075	395,075
Federal excess profits tax	198,533	68,715	547,405	547,405
Federal surtax	24,022	16,255	111,769	111,769
State income tax	8,866	5,024	35,623	35,623
Tax contingency reserve	106,675		106,675	

Net income 132,829 165,321 1,000,126
 Earnings per common share \$0.45 \$0.58 \$3.64

Note—Provision for Federal income and excess profits taxes based on 1941 Act plus provision for tax contingency reserve so as to equal Treasury's proposed revenue bill. For computing excess profits taxes, the net income for the 12 months ended March 31, 1942, has been used as the estimated net for the year 1942. Taxes for 1941 are as actually paid and not adjusted to give effect to a "consolidated" basis.—V. 155, p. 1317.

Southern Colorado Power Co.—Earnings—

Year End. Apr. 30—	1942	1941
Operating revenues	\$2,523,141	\$2,392,696
Operating expenses and taxes	1,792,404	1,712,213
Net operating income	\$730,738	\$680,483
Other income	198	202
Gross income	\$730,936	\$680,685
Income deductions	450,978	451,484
Net income	\$279,958	\$229,200

—V. 155, p. 2009.

Southern Indiana Gas & Electric Co.—Earnings—

Period End. Apr. 30—	1942—Month—	1941—Month—	1942—12 Mos.—	1941—12 Mos.—
Gross revenue	\$433,938	\$409,102	\$5,138,186	\$4,777,184
Operating expenses	160,912	153,455	1,972,962	1,827,820
General taxes	49,824	50,583	587,648	589,421
Federal income taxes	43,581	36,000	453,224	418,300
Fed. excess profits taxes	39,897	18,600	332,892	131,023
Prov. for depreciation and amortization	62,262	54,918	658,734	622,147
Gross income	\$77,463	\$95,547	\$1,132,726	\$1,188,473
Int., etc., deductions	27,328	32,330	377,117	388,677
Net income	\$50,137	\$63,217	\$755,609	\$799,796
Divs. on pfd. stock	34,358	34,358	412,296	412,296
Amort. of pfd. stock exp.	10,848	10,848	107,659	130,181
Balance	\$15,778	\$18,011	\$235,654	\$257,319

—V. 155, p. 1846.

Southern Pacific Co.—Earnings of Transportation System

Period End. April 30—	1942—Month—	1941—Month—	1942—4 Mos.—	1941—4 Mos.—
Ry. operat. revenues	33,887,944	22,205,775	127,320,243	84,619,357
Ry. operat. expenses	21,225,435	15,227,281	81,677,700	58,626,337
Railway tax accruals	4,630,514	1,591,742	16,259,621	6,189,361
Equip. & joint facil. rents (net) (Dr)	1,515,404	1,103,753	5,963,499	4,241,940
Net ry. oper. income	6,516,590	4,282,998	23,419,423	15,561,719
Other inc., incl. divs.	448,208	251,424	1,607,563	1,183,888
Total income	6,964,798	4,534,422	25,026,986	16,745,607

Standard Gas & Electric Co.—Weekly Output—

Electric output of the public utility operating companies in the Standard Gas & Electric Co. system for the week ended June 13, 1942, totaled 160,026,000 kwh. as compared with 139,994,000 kwh. for the corresponding week last year, an increase of 14.3%.—V. 155, p. 2287.

Standard Ice Co.—Tenders Sought—

The Fidelity-Philadelphia Trust Co., trustee, 135 So. Broad St., Philadelphia, Pa., will until Noon, June 23, receive bids for the sale to it of 1st mtge. 6% sinking fund gold bonds, due Aug. 1, 1947 and bonds of said issue extended to Aug. 1, 1957, to an amount sufficient to exhaust \$6,313.02 at the lowest prices obtainable, not exceeding the redemption price thereof. These funds were received by the company as the proceeds of the sale of certain property no longer necessary for the proper conduct of its business.—V. 154, p. 1496.

Standard Oil Co. of Ohio—Sells \$15,000,000 Debentures Privately—The company discloses that it has sold privately to John Hancock Mutual Life Insurance Co., an issue of \$15,000,000 20-year 3% sinking fund debentures, due May 1, 1962.

The indenture provides for retirement through operation of a sinking fund of \$1,000,000 principal amount of debentures each year beginning May 1, 1948.

As part payment for the new issue, John Hancock surrendered for cancellation the entire \$5,000,000 of serial debentures, dated May 1, 1941, which is held.

The sale of \$15,000,000 of debentures was in addition to borrowing by company of \$5,000,000 from Chase National Bank at 1 1/4% interest. This loan is repayable in five annual instalments of \$1,000,000, beginning May 1, 1943.—V. 155, p. 2287.

Sterchi Bros. Stores, Inc.—May Sales Off—

Period End May 31— 1942—Month—1941 1942—5 Mos.—1941
Net sales \$518,077 \$844,771 \$2,378,685 \$3,101,213

It is announced that the decrease of 38.67% in the sales for May, 1942, as compared with the same month last year is accounted for by a decrease in electrical appliance sales of 70.91% and a decrease in furniture sales of 24.67%. The company adds: "Freezing and discontinuance of manufacture of electrical appliances is directly accountable for the decrease in sales in this type of merchandise, together with increased required down payments and shorter terms which also contributed to the decline in furniture volume."—V. 155, p. 2014.

(John B.) Stetson Co.—Earnings—

(And wholly owned domestic subsidiaries)
6 Mos. Ended— May 2, '42 May 5, '41 April 29, '40 May 1, '39
Net profit after deprec., taxes, etc. \$154,992 \$195,643 \$49,575 \$37,090
Earnings per sh. on 60,000 sh. 8% pfd. (par \$25) \$2.58 \$3.26 \$0.82 \$0.61
*Equivalent to 56 cents per share on 242,379 shares common stock.—V. 155, p. 269.

Studebaker Corp. (& Subs.)—Earnings—

3 Months Ended March 31— 1942 1941 1940
Net sales \$35,690,593 \$21,418,558 \$20,497,465
Net income after depreciation 404,702 343,038 733,940
Interest and amortization 107,118 112,579 121,437
Federal income taxes 90,000 50,000 101,000

Net profit \$207,584 \$180,459 \$511,503
Shares common stock (par \$1) 2,223,116 2,223,123 2,174,792
Earnings per share \$0.09 \$0.08 \$0.23

Current assets as of March 31, 1942, amounted to \$46,401,262 and current liabilities were \$29,141,721, comparing with \$22,293,635 and \$9,341,816, respectively, as of March 31, 1941. Inventories were \$16,255,990 against \$8,608,573. Cash amounted to \$17,205,833, including \$11,896,650 restricted to use in performing contracts with U. S. government, compared with cash of \$10,790,579 in the year previous.—V. 155, p. 1928.

Superheater Co.—Earnings—

(Including Its Canadian Affiliate)
3 Mos. End. Mar. 31— 1942 1941 1940 1939
Operating profit \$800,060 \$462,011 \$305,763 \$255,399
Other income 117,431 144,715 137,454 272,333
Profit sale of securities 9,134 1,960 4,898 5,272
Total income \$926,645 \$608,686 \$448,115 \$533,004
Depreciation 29,629 30,066 33,335 33,358
Federal, Dominion and foreign income taxes \$472,104 \$207,158 92,679 52,654
Minority interest 35,996 7,007 33,615 4,222
Net profit \$388,916 \$364,454 \$288,486 \$181,972
Earnings per share on 901,855 shares \$0.43 \$0.40 \$0.32 \$0.20
*Includes provision for excess profits tax. †On 904,855 shares outstanding.—V. 155, p. 1607.

Superior Steel Corp.—Earnings—

3 Mos. End. March 31— 1942 1941 1940 1939
Net sales \$3,058,268 \$3,250,266 \$1,933,842 \$1,290,828
Cost and expenses 2,380,800 2,735,094 1,734,436 1,232,255
Operating profit \$677,468 \$515,172 \$199,406 \$58,573
Other income 9,107 11,199 7,790 8,764
Profit \$686,575 \$526,371 \$207,196 \$67,337
Deprec., int., taxes, etc. 135,789 \$298,007 123,187 74,070
Federal income and excess profits taxes 429,000
Net profit \$121,786 \$228,364 \$84,009 \$16,733
Earnings per sh. cap. stk. \$1.07 \$2.02 \$0.74 Nil
*Includes Federal income and excess profits taxes. †Loss.—V. 154, p. 1497.

Superior Water, Light & Power Co.—Earnings—

Period Ended April 30— 1942—Month—1941 1942—12 Mos.—1941
Operating revenues \$92,646 \$92,186 \$1,144,508 \$1,105,546
Total oper. rev. deduc. and taxes 81,866 78,508 990,569 907,007
Net oper. revenues \$10,780 \$13,678 \$153,939 \$198,539
Other income (dr.) 262 206 75 2,490
Gross income \$10,518 \$13,472 \$153,864 \$196,049
Int. on mtg. bonds 454 454 5,450 5,450
Other int. and deduc. 8,414 6,891 88,481 83,818
Interest charged to construction (credit) 1,327 9,679 114
Net income \$2,977 \$6,127 \$69,612 \$106,895
Dividends applicable to pfd. stocks for period 35,000 35,000
Balance \$34,612 \$71,895
*Includes provisions for Federal taxes of \$2,200 for the current month and \$14,600 for the twelve months ended April 30, 1942, additional to the amounts required under the revenue act of 1941.—V. 155, p. 1686.

Swift & Co.—Packers Acquitted on Price Charges—

The Government has failed in its initial effort to prove its charge that packing interests have engaged in widespread conspiracies to control purchases and prices in mid-Western livestock markets.

The Armour and Swift packing companies, the St. Joseph Joint Marketing Improvement Committee, the hog yards subcommittee and

the local representatives of the packing companies were acquitted June 8 by a jury of farmers and business men of St. Joseph, Mo.

The Government's case hinged around charges that Armour and Swift, through agreement, made identical purchases of hogs; that they created an artificial top price each day by setting aside choice offerings which were purchased at the market's close at a premium price. The defendants also were accused of maneuvering to maintain Friday's prices on the Saturday market.

Walter S. Parker, general manager for Swift & Co. in St. Joseph, expressed his pleasure at the verdict.

"Knowing the policy of Swift & Co. in conducting its business in compliance with the anti-trust as well as other laws, and knowing also that these policies have been strictly adhered to in St. Joseph, we were confident of acquittal," Mr. Parker said.—V. 155, p. 509.

Tampa Electric Co.—Earnings—

Period End. Apr. 30— 1942—Month—1941 1942—12 Mos.—1941
Operating revenues \$531,792 \$476,841 \$6,151,878 \$5,322,758
Total oper. rev. deduc. & taxes 399,741 298,155 4,387,319 3,372,176
Utility oper. inc. before ret. res. accr. \$132,050 \$178,686 \$1,764,559 \$1,950,582
Other income—net 79 274 2,503 2,283
Gross inc. before ret. reserve accruals \$132,129 \$178,959 \$1,767,061 \$1,952,865
Retirement res. accruals 35,833 35,833 430,000 430,000
Gross income \$96,296 \$143,126 \$1,337,061 \$1,522,865
Income deduc.—interest 715 767 8,001 11,241
Net income \$95,581 \$142,359 \$1,329,060 \$1,511,624
Preferred dividends 70,000 70,000
Common dividends 1,075,959 1,207,454
—V. 155, p. 2101.

Tampa Northern RR.—Protective Committee—

The ICC on June 13 authorized J. William Middendorf Jr., Edgar F. Brown, Alfred R. Riggs, O. Emmerson Smith and Benjamin Graham, as a protective committee for holders of first mortgage bonds of the company, to solicit deposits and to use, employ, and act under and pursuant to a suitable deposit agreement.—V. 154, p. 758.

Technicolor, Inc.—No Dividend Action—

The directors have taken no action on the dividend ordinarily payable about June 30 on the common stock. Distributions of 25 cents per share were made each quarter from March 31, 1941, to and including March 31, 1942.—V. 155, p. 927.

Teck-Hughes Gold Mines, Ltd.—Earnings—

For the Four Months Ended April 30, 1942
Gross value of bullion \$354,985
Operating costs 216,895
Operating profit \$138,090
Income from investments 344,742
Total income \$482,832
Provision for taxes 58,270
Net profit \$424,562
Earnings per share on 4,807,144 shares outstanding \$0.09
—V. 155, p. 2287.

Telephone Bond & Share Co.—Earnings—

3 Mos. End. Mar. 31— 1942 1941 1940 1939
Gross earnings—Divs. & interest \$184,539 \$172,218 \$177,305 \$187,626
Oper. exps. and taxes 26,844 26,288 28,262 30,930
Net earnings \$157,695 \$145,930 \$149,043 \$156,696
Interest 118,565 119,199 122,217 123,512
Amort. of debt, discount and expense 10,167 10,242 10,438 10,611
Net income \$28,963 \$16,489 \$16,388 \$22,573
Surplus Jan. 1 1,235,591 1,170,128 1,143,241 1,066,051
Miscell. credits to surp. 11,491 1,688 8,213 43
Total \$1,276,045 \$1,188,306 \$1,167,842 \$1,088,667
7% pfd. dividends 17,211 15,458 15,458 15,458
\$3 1st pfd. dividends 47 47 47 47
Bal. March 31 \$1,258,834 \$1,172,801 \$1,152,338 \$1,073,161
*Including other income of \$308 in 1942, \$1,014 in 1941, \$1,114 in 1940, \$714 in 1939.

Assets—Investments, \$17,860,084; unamortized debt discount and expense, \$654,322; due from subsidiary companies, \$475,517; cash in banks, \$357,970; special deposits, \$5,042; accounts receivable, \$302; total, \$19,353,236.
Liabilities—7% first preferred cumulative (par \$100), \$4,917,400; participating preferred cumulative (no par value), \$82,771; class A common (no par value), \$452,771; class B common (par value \$1.00), \$450,000; funded debt, \$9,422,000; due to subsidiary companies, \$118,500; account payable, \$2,913; accrued interest, \$157,033; accrued taxes, \$31,812; reserves, \$1,742,441; capital surplus, \$566,762; surplus reserved for general contingencies, \$150,000; earned surplus, \$1,258,833; total, \$19,353,236.

Consolidated Income Account for Year Ended Dec. 31, 1941
Gross earnings \$9,144,153
Operating expenses and taxes 7,326,644
Net earnings \$1,817,509
Interest and other deductions: Subsidiary companies 957,997 Telephone Bond & Share Co. 526,216
Balance of income \$333,296
Divs. on pfd stock of Tel. Bond & Share Co. held by public: 7% first preferred stock \$105,856 \$3 1st preferred stock 8
Surplus Account
Consolidated surplus balance, Dec. 31, 1940 \$1,799,067
Add: Balance of income, year ended Dec. 31, 1941 \$333,296 Profit from company debentures reacquired 8,433 Reserves for workmen's compensation and fidelity insurance no longer required 11,855 Other direct surplus credits 3,423
Total \$2,156,074

Consolidated Balance Sheet, Dec. 31, 1941
Assets—Telephone plant, equipment, etc., \$43,919,876; investments, \$1,068,067; advances to and due from affiliated cos., \$30,435; sinking funds and other deposits, \$521,143; debt discount and expense, \$1,337,119; deferred expense, \$180,871; prepaid accounts and deferred charges, \$349,183; cash on hand and in banks, \$2,021,687; special deposits, \$106,823; working funds, \$19,790; accounts receivable (net), \$134,499; notes receivable, \$2,193; unbilled tolls, \$508,714; materials and supplies, \$1,380,318; total, \$51,580,719.
Liabilities—7% first preferred cumulative stock (par \$100), \$4,917,400; participating preferred cumulative stock (no par), \$82,771; class A common (78,437 no par shares), \$452,771; class B common (par \$1), \$450,000; preferred stocks of subsidiary cos. held by public, \$4,034,563; minority interest in com. stocks and surplus of subs. cos., \$1,165,139; funded debt, \$23,561,000; other long-term debt, subsidiary cos., \$3,875; advances from and due to affiliated cos., \$84,722; accounts payable, \$583,311; accrued taxes (incl. Fed. income taxes subject to Treasury Dept. review), \$1,237,679; accrued interest \$226,431; dividends payable, \$95,623; other current liabilities, \$66,631; reserve for probable loss or shrinkage in value of assets, \$1,498,331; reserve for depreciation (incl. balances at dates of acquisition), \$10,081,634; employees' benefit fund and group insurance reserve, \$198,140; other deferred credits,

\$1,653; amortization of telephone plant acquisition adjustment, \$21,775; capital surplus, \$566,762; surplus reserved, \$222,914; restricted earned surplus (of subs. cos.), \$1,803; unrestricted surplus, \$2,025,792; total, \$51,580,719.—V. 155, p. 2014.

Terminal Railroad Association of St. Louis—Earnings

Consolidated Income Statement, Years Ended Dec. 31
Calendar Years— 1941 1940
Total railway operating revenues \$10,987,346 \$8,458,544
Total railway operating expenses 6,935,066 5,806,963
Railway tax accruals 1,360,926 1,207,318
Railway operating income \$2,691,354 \$1,444,263
Net rents 625,914 824,718
Net railway operating income \$3,317,268 \$2,268,981
Total other income 785,663 853,032
Total income \$4,102,931 \$3,122,014
Miscellaneous deductions 423,915 417,472
Income available for fixed charges \$3,679,016 \$2,704,541
Total fixed charges 2,648,820 2,655,433
Net income \$1,030,195 \$49,108
Income applied to sinking & other reserve funds 228,025 216,345
Income balance \$802,170 \$167,236
*Deficit.
Comparative Consolidated General Balance Sheet, Dec. 31
Assets— 1941 1940
Investments \$71,878,377 \$73,209,931
Cash 1,723,651 491,469
Special deposits 829,286 832,282
Loans and bills receivable 222 182
Net balance receiv. from agents & conductors 695,040 529,114
Miscellaneous accounts receivable 899,969 738,981
Material and supplies 664,135 371,734
Interest and dividends receivable 4,323 4,323
Rents receivable 1,045 1,045
Other current assets 425 383
Deferred assets 2,375,566 2,129,293
Unadjusted debits 4,566,819 4,626,092
Total \$83,638,834 \$82,934,834
Liabilities—
Capital stock \$3,293,600 \$3,293,600
Grants in aid of construction 11,385 11,385
Long-term debt 46,073,000 46,394,000
Traffic and car service balances payable 338,931 293,271
Audited accounts and wages payable 1,696,176 1,132,397
Miscellaneous accounts payable 20,285 13,273
Interest matured unpaid 809,256 813,193
Unmatured interest accrued 104,166 104,166
Unmatured rents accrued 36,030 35,744
Accrued tax liability 853,652 728,396
Other current liabilities 23,666 20,000
Deferred liabilities 1,163,475 663,641
Unadjusted credits 12,973,344 13,231,709
Additions to property through income & surplus 2,852,500 2,852,500
Funded debt retired through income & surplus 1,230,506 1,008,114
Sinking fund reserves 111,650 106,160
Profit and loss 12,047,206 12,233,278
Total \$83,638,834 \$82,934,834
—V. 155, p. 1318.

Texas Power Corp.—Earnings—

Statement of Income, Year Ended Dec. 31, 1941
Gross operating revenues—electric \$354,085
Operating expenses and taxes 162,471
Net earnings from operations \$191,614
Non-operating income, net 1,782
Net earnings \$193,396
Interest and other charges 102,474
Net income \$90,921
Dividends paid on preferred stock (\$18 per share in 1941) 71,460

Balance Sheet, Dec. 31, 1941
Assets—Plant, property, rights, equipment, etc., \$2,694,786; investments and special deposit, \$76,297; current assets, \$124,994; deferred charges, \$78,953; total, \$2,975,030.
Liabilities—\$7 cumulative preferred stock, \$349,360; common stock (9,988 shares no par), \$99,880; long-term debt, \$1,522,500; current liabilities, \$79,959; deferred credit, \$110; reserve for depreciation, \$521,343; capital surplus, \$313,096; earned surplus, \$88,781; total, \$2,975,029.—V. 155, p. 1318.

Texas Power & Light Co.—Earnings—

Period End. Apr. 30— 1942—Month—1941 1942—12 Mos.—1941
Operating revenues \$941,805 \$916,257 \$12,211,717 \$11,309,713
Oper. rev. deductions and taxes 673,802 609,280 \$8,484,166 7,051,566
Net oper. revs. \$268,003 \$306,977 \$3,727,551 \$4,258,147
Other income (net) 1,083 693 18,949 19,508
Gross income \$269,086 \$307,670 \$3,746,500 \$4,277,655
Int. and other deduc. 188,427 191,997 2,267,070 2,256,466
Net income \$80,659 \$115,673 \$1,479,430 \$2,021,189
Dividends applicable to preferred stocks 865,050 865,050
Balance \$614,380 \$1,156,139
—V. 155, p. 1758.

Texas Public Service Co.—Earnings—

12 Mos. End. Mar. 31— 1942 1941
Operating revenues \$1,682,730 \$1,754,427
Total operating rev. deduc. and taxes 1,100,549 1,249,092
Utility operating income before retirement reserve accruals \$582,182 \$505,335
Other income—net 8,603 5,824
Gross income before retirement res. accruals \$590,790 \$511,159
Retirement reserve accruals 114,173 123,132
Gross income \$476,617 \$388,026
Total income deductions 201,541 197,953
Net income \$275,076 \$190,073
Dividends declared on common stock 162,500 150,000
—V. 154, p. 1532.

Thatcher Mfg. Co.—Earnings—

Calendar Years— 1941 1940 1939
Net sales \$8,308,489 \$6,394,805 \$6,671,013
Cost and expenses 7,138,187 5,510,221 5,345,063
Depreciation 170,784 158,597 173,895
Operating profit \$999,518 \$725,987 \$1,152,055
Other income 45,070 51,787 67,709
Total income \$1,044,588 \$777,774 \$1,219,764
Federal income tax, etc. 326,496 153,064 224,497
Other deductions 143,839 122,538 207,400
Net profit \$574,253 \$502,172 \$787,867
Preferred dividends 411,023 414,909 \$75,893
Common dividends 146,827 220,239
Surplus \$163,230 def \$59,564 \$151,735
Earnings per common share \$1.11 \$0.59 \$2.46
*Includes unemployment insurance taxes, bad debts, etc.

For the quarter ended Dec. 31, 1941, net profit was \$106,860, or three cents a share, comparing with \$107,296, or two cents a common share, in the December quarter of 1940.

Income Account for Quarter Ended March 31

	1942	1941	1940	1939
Net sales	\$2,028,640	\$1,643,070	\$1,448,381	\$1,536,997
Cost and expense	1,868,612	1,442,157	1,234,414	1,223,571
Depreciation	41,320	41,320	41,537	43,934
Profit	\$160,028	\$159,593	\$172,430	\$269,485
Other income	8,290	6,429	11,481	13,307
Total income	\$168,318	\$166,022	\$183,911	\$282,792
Miscellaneous deductions	11,372	9,419	21,408	40,695
Fed. income tax, etc.	76,710	53,411	55,580	58,178
Net profit	\$80,236	\$103,192	\$106,923	\$183,919
Preferred dividends	102,514	102,955	103,739	103,983
Common dividends			36,706	36,706
Deficit	\$22,278	\$237	\$33,522	\$43,229
Earn. per sh. on 146,832 shs. com. stk. (no par)	Nil	\$0.01	\$0.02	\$0.54
*Surplus				

Consolidated Balance Sheet as of Dec. 31, 1941

Assets—Cash on hand and due from banks, \$713,972; marketable securities, \$73,471; accounts and notes receivable (less reserve, \$86,818.90), \$892,767; advances to salesmen and employees, \$13,357; inventories, \$1,584,054; stock of own company unretired, \$768,756; investments (non-affiliated), \$10,250; securities of affiliates, not consolidated, at cost, \$19,523; indebtedness of affiliates, not consolidated, not current, \$24,000; fixed assets (less depreciation of \$2,602,589), \$1,770,182; license, formulae, contract rights, etc., \$1; deferred charges, \$52,442; participation in non-liquid assets of reorganized banks, \$114; plant building and equipment—construction in progress, \$206,306; total, \$6,129,297.

Liabilities—Accounts payable, \$472,764; accrued accounts, reserve for Federal taxes and other taxes, etc., \$513,364; miscellaneous reserves, \$602,581; convertible preference stock (132,000 shares, no par), \$1,320,000; common stock (146,836 shares, no par), \$1,586,173; capital surplus, \$82,918; earned surplus, \$1,541,497; total, \$6,129,297.—V. 154, p. 1104.

Thermoid Co. (& Domestic Subs.)—May Sales

Month of—	May, 1942	April, 1942	May, 1941
Sales	\$965,222	\$1,121,181	\$914,493

10-Cent Dividend

The directors have declared a dividend of 10 cents per share on the common stock, payable July 1 to holders of record June 22. This compares with 40 cents per share paid on Dec. 11, last, and 20 cents on June 26, 1941. The previous payment was in May, 1930, when 50 cents was disbursed.—V. 155, p. 2191.

Thompson Products Inc. (& Subs.)—Earnings

(Excluding Thompson Aircraft Products Co.)

3 Mos. Ended March 31—	1942	1941	1940
Net sales	\$12,457,007	\$8,801,801	\$5,486,370
Cost of sales, expenses and deprec.	10,034,652	7,415,810	4,812,062
Profit after expenses and deprec.	\$2,362,355	\$1,385,991	\$74,308
Other income	39,181	18,124	18,907
Total income	\$2,401,536	\$1,404,114	\$93,215
Develop., interest, royalties, etc.	168,795	111,670	59,252
Provision for contingencies	150,000	150,000	150,000
Fed. inc. and excess profits tax, etc.	1,664,185	641,153	111,795
Reserve for loss Thompson Aircraft	437,771		
Net profit	\$130,785	\$501,292	\$522,168
Preferred dividends	34,375	35,362	36,181
Common dividends	147,745	147,729	73,323
Deficit	\$51,335	\$318,201	\$412,664
Earnings per common share	\$0.33	\$1.58	\$1.66

*Surplus.
Current assets as of March 31, 1942, including \$1,446,425 cash amounted to \$17,181,954 and current liabilities, including \$1,503,546 notes payable, were \$8,685,903 in 1942. These compare with cash and marketable securities of \$2,595,023, current assets of \$12,741,905 and current liabilities including \$450,000 notes payable of \$4,157,810 on March 31, 1941. Inventories were \$9,687,066 in 1942, against \$6,815,077 in 1941.—V. 155, p. 2015.

Todd Shipyards Corp.—Annual Report

Net earnings for the fiscal year ended March 31, 1942, were equivalent to \$21.67 per share on the number of shares outstanding on that date, and compare with \$14.52 per share for the fiscal year ended March 31, 1941. Dividends paid per share amounted in the fiscal year 1942 to \$8, as compared with \$8.75 in the fiscal year 1941.

Consolidated Income, Year Ended March 31, 1942

Net charges for repair and conversion work done	\$91,757,650
Operating expenses	79,244,034
Profit from operations	\$12,513,616
Other income	1,913,880
Total income	\$14,427,497
Interest	69,071
Loss on disposal of fixed assets	108,245
Balance	\$14,250,181
Non-recurring income	1,438,400
Estimated Federal income tax	1,906,688
Estimated excess profits tax	9,358,936
Net income for year	\$4,442,957
Dividends paid during year	1,641,415

Consolidated Balance Sheet at March 31, 1942

Assets—Net fixed assets, (of which \$2,520,086.78 represents depreciated value of plants leased to others), \$12,230,531; facilities covered by certificates of necessity (net), \$4,427,514; cash advanced by U. S. Navy Dept. for construction of Navy-owned facilities (per contra), \$2,739,706; advances for construction of facilities to be reimbursed by U. S. Navy Department over 60-month period from completion of facilities, \$1,825,780; investments in affiliated companies (not consolidated), \$4,047,346; tools, tool parts, etc., \$548,664; cash, \$4,287,730; accounts and notes receivable (less reserve), \$14,562,826; charges accrued on repair and conversion contracts for U. S. Government departments and work in progress on commercial contracts, \$12,265,657; materials and supplies, at or below cost, \$3,881,817; marketable securities at cost, \$188,560; other accounts and notes receivable (less reserve), \$15,882; deferred charges, \$411,917; total, \$61,506,944.

Liabilities—Common stock (205,065 shares, no par), \$4,919,674; earned surplus, \$20,701,346; minority stockholders' interest in capital stock of subsidiary company which has not yet commenced operations, \$44,500; reserve for contingencies, \$147,076; liability for cash advanced by U. S. Navy Department for construction of Navy-owned facilities (per contra), \$2,739,706; notes payable to bank due Oct. 1, 1942, \$1,337,343; purchase money installment contract payable 1943 to 1954, \$263,473; first mortgage 5% 50-year sinking fund gold bonds, due July 1, 1961, of Robins Dry Dock & Repair Co. held by Todd Shipyards Corp. Retirement System, \$536,000; notes payable to banks, \$4,750,000; purchase money installment contract payable, \$36,585; accounts payable, \$11,868,841; accrued payroll, \$1,297,654; estimated accrual for taxes, \$12,092,469; miscellaneous accruals, \$335,956; advances on work in progress, \$436,322; total, \$61,506,944.—V. 155, p. 2101.

Torrington Co.—To Pay 50-Cent Dividend

The directors have declared a dividend of 50 cents per share on the common stock, payable July 1 to holders of record June 23. This compares with 40 cents paid on April 1, last, and 50 cents on Jan. 2 of this year. In preceding quarters, distributions of 40 cents each were made.—V. 155, p. 1223.

Transit Investment Corp.—New Trustee

Federal Judge George A. Welsh announced that Bernard J. Kelly has resigned as one of the trustee receivers of the corporation to accept the appointment of lieutenant commander of the U. S. Navy, and has gone into active service at League Island. Hubert J. Horan Jr., an attorney and President of the Broad Street Trust Co., has been appointed to succeed Mr. Kelly.—V. 150, p. 3530.

Tri-Continental Corp.—Earnings

3 Mos. End. Mar. 31—	1942	1941	1940	1939
Interest income	\$24,690	\$34,602	\$32,008	\$23,018
Dividend income	283,468	306,478	262,293	247,211
Fees for invest. service				69,867
Total income	\$308,159	\$341,080	\$294,301	\$340,097
Expenses	48,318	49,351	50,781	106,063
Taxes	8,052	10,106	10,597	14,612
Interest	65,386	70,250	70,750	70,750
*Net income	\$186,403	\$211,373	\$162,172	\$148,672
Pref. divs. declared	212,775	217,275	218,400	219,000

*Before profit (or) loss on sale of securities.
The unrealized depreciation of investments on Mar. 31, 1942, was \$18,071,726, or \$994,931 more than on Dec. 31, 1941.
Net assets before deducting bank loans and funded debt amounted to \$22,453,667 on Mar. 31, 1942. Net assets on Mar. 31, 1942, indicated an asset coverage of \$2,399 for each \$1,000 of bank loans and debentures, or \$92.37 per share of preferred stock.

Balance Sheet, Mar. 31

Assets—	1942	1941
Investments	\$38,558,772*	\$39,739,154
Cash	2,183,883	2,185,522
Receivable for securities sold	15,600	68,269
Special deposit for int. and divs., etc.	285,484	273,889
Interest and dividends receivable	101,215	114,012
Total	\$41,144,954	\$42,380,846
Liabilities—		
Preferred stock	\$3,568,500	\$3,630,000
Common stock	2,429,318	2,429,318
Interest accrued and dividends payable	297,734	304,639
Due for securities loaned against cash	82,200	
Due for securities purchased	191,808	138,682
Reserve for expense and taxes	47,819	60,634
Bank loans	6,900,000	7,900,000
Funded debt	2,460,000	2,460,000
Surplus	25,232,376	25,485,492
Treasury stock	Dr64,801	Dr27,919
Total	\$41,144,954	\$42,380,846

*Investments, including investments in subsidiary corporations, based on market quotations as at Mar. 31, 1942, or, in the absence thereof, on their then fair value in the opinion of the corporation amounted to \$20,487,046, or \$18,071,726 less than cost.
†145,200 no par shares in 1941 and 142,740 in 1942.
‡Represented by 2,429,318 no par shares.
§Represented by 990 in 1942 and 400 in 1941 shares preferred stock.—V. 155, p. 699.

Union Oil Company of California (& Subs.)—Earnings

Calendar Years—	1941	1940
*Sales of crude and refined oil products	\$76,112,602	\$72,171,294
Other operating revenues	3,439,999	2,864,984
Total operating revenues	\$79,552,601	\$75,036,278
Cost of sales & operating expenses	42,200,656	41,187,985
Selling, administrative & general expenses	18,863,787	18,074,460
Provision for depletion & depreciation	10,008,339	10,179,199
Operating income	\$8,479,819	\$5,594,634
Non-operating income	322,754	305,709
Total income	\$8,802,573	\$5,900,343
Int. on funded debt and taxes paid at source thereon	1,374,150	1,382,099
Profit on sale of tankships	Cr1,431,511	Cr924,060
Loss on sinking of tankship	337,605	
Cost of augmenting pens. of retired employees and cost of past service benefits for certain older employees	821,597	125,695
Paym. in settlement of patent and other claims		371,051
Provision for income taxes	1,461,500	338,768
Profit carried to surplus account	\$6,239,232	\$4,606,790
Balance at Jan. 1	18,584,153	18,651,054
Total	\$24,823,385	\$23,257,844
Premium on 20-year 6% bonds retired	15,637	7,421
Cash dividends	4,666,270	4,666,270
Balance at Dec. 31	\$20,141,478	\$18,584,153
Earnings per common share	\$1.34	\$0.99

*Exclusive of motor fuel and other sales and excise taxes collected from customers and paid to states, provinces, and the Federal Government as follows: \$16,510,000 in 1941 and \$14,057,000 in 1940.

Comparative Consolidated Balance Sheet Dec. 31

	1941	1940
Assets—		
Cash in banks and on hand	14,360,336	22,233,360
U. S. Government securities, at cost	1,050,000	650,000
Marketable securities, at cost	507,971	268,467
Receivables (net)	10,752,273	8,847,833
Crude and refined oil products	20,566,504	21,554,368
Materials & supplies	3,933,224	1,953,694
Investments and advances:		
Cash & U. S. Government securities for payment of principal of, & interest to maturity on, 20-year 6% bonds, series A	7,816,600	8,794,143
Capital stocks of subsidiaries not consolidated	248,339	253,822
Advances to subsidiaries not consolidated	1,843	1,228
Other security investments (at or below cost)	195,722	207,427
Other advs. & non-current receivables	813,940	472,308
*Oil lands & development properties	73,639,990	72,959,278
†Other properties	56,631,916	47,301,654
Deferred charges	2,012,014	1,972,351
Total	192,530,672	187,469,933
Liabilities—		
Accounts payable	7,611,913	5,115,905
Accrued pay rolls	705,462	574,629
Dividend payable	1,166,567	1,166,567
Motor fuel & other sales & excise taxes	1,396,478	1,326,484
Interest accrued on funded debt	561,900	573,963
Reserve for property & other taxes	1,268,784	1,138,509
Reserve for income taxes	1,842,223	675,356
Funded debt	37,480,000	37,958,500
Capital stock (\$25 par)	116,656,750	116,656,750
Capital surplus	3,699,117	3,699,117
Earned surplus	20,141,478	18,584,153
Total	192,530,672	187,469,933

*After depreciation and depletion reserves of \$90,911,261 in 1941 and \$85,882,679 in 1940. †After depreciation reserves of \$58,983,249 in 1941 and \$63,419,616 in 1940.—V. 155, p. 2101.

Union Terminal Co., Dallas, Tex.—Bonds Called

A total of \$23,000 of 1st mtge. 3% bonds, due Feb. 1, 1967, have been called for redemption as of Aug. 1, 1942, at 105 and int. Payment will be made at the Irving Trust Co., One Wall St., N. Y. City.—V. 144, p. 1302.

Union Traction Co. of Philadelphia—Bonds Called

A total of \$25,000 of 4% 50-year sinking fund collateral trust mortgage bonds due 1952 have been called for redemption as of July 1, 1942, at 105 and interest. Payment will be made out of sinking fund moneys at Land Title Bank & Trust Co., trustee, Broad and Chestnut Sts., Philadelphia, Pa.—V. 149, p. 3422.

Twin State Gas & Electric Co.—Earnings

Period End. May 31—	1942—Month—1941	1942—12 Mos.—1941
Operating revenues	\$223,006	\$208,831
Operat. expenses (incl. depreciation)	154,628	132,641
Taxes	31,727	30,865
Net operating income	\$36,651	\$45,325
Non-operating income	142	50
Gross income	\$36,793	\$45,375
Deductions	22,723	21,400
Net income	\$14,070	\$23,975
Pfd. div. requirem'ts—		
7% prior lien	14,320	14,320
*5% preferred	6,469	6,469

*Dividends on cumulative 5% preferred stock all owned by New England Public Service Co. are in arrears since March 31, 1937, and amount to \$401,063.—V. 155, p. 2191.

Union Water Service Co. (& Subs.)—Earnings

Calendar Years—	1941	1940
Operating revenues	\$523,892	\$518,036
Operating expenses and taxes	303,109	286,001
Net earnings	\$220,783	\$232,035
Other income	387	1,000
Gross income	\$221,169	\$233,035
Interest and other deductions	154,030	142,119
Net income	\$67,140	\$90,916

Consolidated Balance Sheet, Dec. 31, 1941

Assets—Property, plant and equipment, \$4,798,743; investments, \$4,779; current assets, \$278,173; deferred charges, \$111,719; total, \$5,193,415.
Liabilities—\$6 cumulative preferred stock (6,000 shares no par), \$600,000; common stock (9,900 shares no par), \$20,000; paid-in surplus, \$225,000; consolidated earned surplus, \$10,669; first lien 5½% gold bonds, series A, 1951, \$2,505,500; current liabilities, \$92,189; unearned revenue, \$47,340; reserves, \$641,669; contributions in aid of construction, \$251,048; total, \$5,193,415.—V. 152, p. 3830.

United-Carr Fastener Corp. (& Subs.)—Earnings

3 Mos. End. Mar. 31—	1942	1941	1940	1939
Net sales & comm., inc.	\$3,084,250	\$2,728,052	\$1,941,302	\$1,514,487
Cost of goods sold and operating expenses	2,300,193	1,993,506	1,488,995	1,238,917
Other deductions, less other income	50,527	48,547	42,570	27,927
Loss of foreign exch.			40,481	
Depreciation	71,897	60,878	64,972	69,711
Income taxes (est.)	†397,275	†311,850	126,306	37,765
Profit applicable to minority interests			3,140	3,116
Prov. for contingencies			16,737	
Net profit	\$264,357	\$313,272	\$158,100	\$137,052
Earn. per share of common stock	\$0.87	\$1.03	0.52	\$0.45

*Net sales only. †Including excess profits tax. ‡Cinch Manufacturing Co. and United-Carr Fastener Co. of Canada, Ltd., are the subsidiaries that have been consolidated, English and Australian subsidiaries are not consolidated.

Condensed Consolidated Balance Sheet, Mar. 31

(And Domestic and Canadian Subs.)

Assets—	1942	1941
Cash	\$1,194,017	\$1,052,648
Government obligations	956,654	126,050
Accts., notes and accept. rec. (net)	1,169,029	1,004,533
Inventories	1,776,999	1,643,779</

Consolidated Balance Sheet
[Excluding European Subsidiaries]

Assets—	Jan. 3, '42	Jan. 4, '41
†Fixed assets—	107,975,322	103,883,837
Insurance fund	9,750,000	9,750,000
Company's own stock	44,877	—
Other stocks and bonds	3,747,861	3,074,451
Investments in European subsidiaries (net)	11,826,166	14,668,077
Leasehold	1,153,142	1,210,394
Cash	14,089,291	14,192,083
U. S. Government securities	11,095,040	10,823,950
U. S. Treasury tax notes	3,000,000	—
Other marketable securities	—	373,873
Notes and accounts receivable (net)	6,877,524	5,962,760
Sugar and other products	1,659,719	2,807,411
Merchandise	1,709,320	1,502,419
Materials and supplies	11,354,050	9,872,385
Deferred assets	4,363,213	4,827,022
Deferred charges	3,729,621	3,155,035
Total	192,375,145	186,103,699
Liabilities—	118,499,671	118,499,671
*Capital stock	6,704,777	6,472,123
Accounts payable and accrued liabilities	430,478	398,467
Customers' and other deposits	2,924,298	2,924,997
Dividends payable	1,458,766	956,414
Deferred income	9,750,000	9,750,000
Insurance reserve	7,735,142	4,622,037
Tax reserve	6,990,074	4,663,481
Other reserves	37,881,939	37,816,519
Total	192,375,145	186,103,699

*Represented by 2,925,000 no par shares (including 700 shares held in treasury in 1942). †After reserves for depreciation of \$140,349,163 in 1942 and \$141,801,807 in 1941 and revaluation of \$10,824,704 in 1942 and \$12,283,487 in 1941. 1700 shares having a market value of \$50,225.—V. 155, p. 1608.

United Gas Corp. (& Subs.)—Earnings—

Period End. Feb. 28—	1942—3 Mos.—1941	1942—12 Mos.—1941
Total oper. revs.	\$16,638,475	\$13,592,499
Oper. rev. deductions and taxes	12,284,365	10,256,991
Net oper. revs.	\$4,354,110	\$3,335,508
Other income (net)	185,726	16,693
Gross income	\$4,539,836	\$3,352,201
Net int. to public and other deductions	1,023,540	1,075,280
Balance	\$3,516,296	\$2,276,921
Preferred dividends to public—subsidiaries	—	206
Balance	\$3,516,296	\$2,276,715
Portion applic. to minority interests	63,270	9,788
Balance	\$3,453,026	\$2,266,927

Earnings of Company Only

Period End. Feb. 28—	1942—3 Mos.—1941	1942—12 Mos.—1941
Oper. revs.—nat. gas	\$4,124,050	\$3,467,535
Total oper. rev. deductions and taxes	3,512,627	2,956,203
Net operating revenues	\$611,423	\$511,332
Other income (net)	3,429,255	2,214,559
Gross income	\$4,040,678	\$2,725,891
Total int. and other deductions	956,907	1,012,417
Net income	\$3,083,871	\$1,713,474

United Gas Improvement Co.—Challenges Orders by the SEC—

Company filed June 13 in the Third Circuit Court at Philadelphia appeals from two separate orders directed against it by the SEC under the integration section of the "death sentence" clause of the Holding Company Act.

One order of the Commission against UGI, made on April 15, 1941, requires that the company dispose of the stock that it owns in the Arizona Power Corp., Concord Gas Co., Manchester Gas Co., Wyandotte County Gas Co., Nashville Gas & Heating Co., New Haven Gas & Light Co., Hartford Gas Co., Bridgeport Gas & Light Co. and Connecticut Railway & Lighting Co.

The order, made July 31, 1941, and reaffirmed by the SEC on May 7, orders the company to dispose of its holdings in the Welsbach Co., Commonwealth Utilities Corp., Arizona Ice & Cold Storage Co., Home Ice Co., Galveston Ice & Cold Storage Co., Merchants Ice & Cold Storage Co., Crystal Ice Co., National Ice & Service Co., New State Ice Co., St. Louis County Water Co., Springfield Ice & Refrigeration Co. and Camden County Land Co.

Both orders were made by the SEC under section 11 (b) (1) of the Public Utility Holding Company Act of 1935 on the ground that these companies were not part of an integrated utility system.

UGI, in appeals to the Circuit Court for annulment of the orders, attacked them on the ground they are "unconstitutional, arbitrary and capricious" and in violation of the "due process clause."

It maintained that the two separate orders were contrary to the intention of the law, which, UGI argued, forbade the making of "piecemeal, fragmentary, adverse orders" on holding companies. UGI contended that the SEC should have withheld any decrees of divestiture until it had made a complete and final determination as to which of the corporations in the corporate set-up constitute an "integrated system" and which do not.

Consolidation of the two appeals was the outcome of an agreement between Thomas B. K. Ringe, counsel for UGI, and Herbert B. Cohen, assistant general counsel for the SEC, that they be merged and heard together because both involve substantially the same legal principles, and a decision could thus be expedited.

Judge Charles Alvin Jones approved the stipulation signed by Mr. Ringe and Mr. Cohen and signed an order of consolidation and also, at the request of the lawyers, extended until July 8 the time for the SEC to file the record in the proceedings involving the corporations.

Weekly Output—

The electric output for the UGI system companies for the week ended June 13, 1942 amounted to 115,218,470 kwh., as against 101,687,596 kwh. in the same period last year, or an increase of 13,530,874 kwh., or 13.3%.—V. 155, p. 2287.

United Paperboard Co. (& Subs.)—Earnings—

9 Months Ended—	Feb. 28, '42	Feb. 22, '41
Net sales	\$4,188,092	\$2,353,931
Cost of sales and expenses, etc.	3,612,996	2,291,197
Operating profit	\$575,096	\$62,740
Other income	28,588	34,819
Total income	\$603,684	\$97,554
Income deductions	43,951	23,647
Depreciation	71,222	78,072
Federal income taxes	201,000	364
Net profit	\$287,511	\$4,529
Earnings per common share	\$1.03	Nil

United Shoe Machinery Corp.—New Director—

Joseph F. Wogan, General Manager, has been elected a director, increasing the membership of the board to 20.—V. 155, p. 511.

United Printers & Publishers, Inc.—Earnings—

Years End. Feb. 28—	1942	1941
Net sales	\$5,760,802	\$5,466,944
Gross profit from operations	2,627,375	2,648,298
Administrative, selling and other expenses	2,155,935	1,980,213
Net profit from operations	\$471,440	\$668,085
Miscellaneous income	63,505	45,154
Profit	\$534,945	\$713,239
Depreciation, interest and other charges	275,812	296,298
Net profit	\$259,133	\$416,941
Previous earned surplus	1,162,856	950,993
Total surplus	\$1,421,989	\$1,367,934
Preferred dividends	200,000	200,000
Common dividends	50,152	50,152
Other changes	Cr3,695	Cr45,074
Earned surplus at end of year	\$1,175,532	\$1,162,856

Condensed Balance Sheet as at Feb. 28

Assets—	1942	1941
Cash	\$101,663	\$336,937
Accounts and notes receivable (net)	1,206,313	1,209,842
Inventories	742,386	524,995
Real estate, bldgs., machinery and equip. (net)	1,703,580	1,691,138
Other investments	23,996	30,192
Commissions advanced to salesmen, etc.	114,500	119,530
Goodwill, trade marks and copyrights	1	1
Total	\$3,892,439	\$3,912,635
Liabilities—	\$94,326	\$112,617
Accounts payable	126,473	163,000
Provision for Federal income taxes	173,554	101,830
Accrued expenses and other taxes	483,906	531,165
Bonds and mortgages	1,000,000	1,000,000
Cumulative preference stock (\$10 par)	334,344	334,344
Common stock (\$1 par)	504,303	506,822
Capital surplus	1,175,532	1,162,856
Total	\$3,892,439	\$3,912,635

United States Freight Co. (& Subs.)—Earnings—

3 Months Ended March 31—	1942	1941	1940
Gross revenues	\$12,558,603	\$11,228,781	\$9,164,687
Operating profit	216,490	271,353	177,785
Interest, depreciation, etc.	28,611	30,999	45,678
Fed. inc. and excess profits tax, etc.	146,145	122,709	75,725
Net profit	\$41,734	\$117,645	\$56,382
Earns. per share on 299,566 shares capital stock (no par)	\$0.14	\$0.39	\$0.19

United States Gypsum Co. (& Subs.)—Earnings—

3 Mos. End. March 31—	1942	1941	1940
*Net income	\$1,141,894	\$1,266,773	\$1,062,921
Com. stock outstanding (\$20 par)	1,196,373	1,195,662	1,194,960
Earnings per share	\$0.84	\$0.94	\$0.77
*After interest, depreciation, Federal taxes, etc.			
†Federal income taxes based on increased rates. †Revised.—V. 155, p. 1024.			

United States Playing Card Co. (& Subs.)—Earnings—

3 Months Ended March 31—	1942	1941
*Net profit	\$291,358	\$327,372
Earnings per share on 385,603 shares common	\$0.75	\$0.85
*After depreciation, Federal and Canadian income and excess profits taxes, etc.—V. 155, p. 608.		

United States Rubber Co.—Asst. to President—

Emmet Sheahan has been appointed assistant to F. B. Davis Jr., President of this company. Mr. Sheahan formerly was general manager of the company's tire division.

New Plant—

The company has received a contract from the War Department to operate a new manufacturing plant in Ohio, it was announced on June 17. This is the third arsenal which the Government in the last year has requested this company to operate.—V. 155, p. 2102.

United States Truck Lines, Inc.—Earnings—

Quarter Ended March 31—	1942	1941
Net income after all charges and taxes	\$142,387	\$359,853
Earn. per sh. on 550,000 shrs. cap. stk. (\$1 par)	\$0.26	\$0.65

United Telephone Co. of Pa.—To Sell Bonds Privately

& Stock to Parent—See United Utilities, Inc.—V. 151, p. 1009.

United Utilities Inc.—To Purchase Sub. Stock—

The company has filed an application with the SEC to purchase 1,500 shares of common stock of the United Telephone Co. of Pa., at a price of \$50 per share. The application states that the purchase in accordance with a proposal of the United Telephone Co. of Pa., a subsidiary of the company, to place in permanent form its temporary financing by the sale of 1,500 shares of common stock to the company and the sale of \$146,000 of 3½% first mortgage bonds to the John Hancock Mutual Life Insurance Co.

United Utilities, Inc., owns 75% of the common stock of United Telephone of Pa., the remainder being owned by the Bell Telephone Co. of Pa.—V. 152, p. 1937.

United Wallpaper Factories, Inc.—New Director—

Joseph A. Seguin, Vice-President and General Sales Manager, has been elected a member of the board of directors.—V. 155, p. 2016.

Universal Cooler Corp.—Earnings—

Period End. March 31—	1942—3 Mos.—1941	1942—6 Mos.—1941
*Net profit	\$23,878	\$106,383
†Earnings per share	\$0.24	Nil
*After taxes, depreciation, interest, etc.		
†On 101,078 shares of \$1 class A convertible participating stock. †Loss.—V. 155, p. 643.		

Universal-Cyclops Steel Co.—Earnings—

3 Months Ended March 31—	1942	1941	1940
*Net profit	\$364,139	\$207,822	\$391,800
†Earnings per common share	\$0.73	\$0.41	\$0.78
*After charges and State income and Federal normal and excess profits taxes. †On 500,000 shares (par \$1).			
Note—Report states that provision for Federal taxes for first quarter of 1942 is based on an interpretation of current proposals before the Ways and Means Committee of the House of Representatives.—V. 155, p. 1128.			

Universal Pictures Co., Inc. (& Subs.)—Earnings—

Period—	—13 Weeks Ended—	—26 Weeks Ended—
Net prof. after all chgs.	May 2, '42	May 3, '41
Prov. for Fed. inc. tax	May 2, '42	May 3, '41
Spec. reserve for write-off equities in foreign subsidiaries	May 2, '42	May 3, '41
Profit	\$885,158	\$815,539

*Includes provision for Federal excess profits taxes. †Includes an increase of restricted funds in Great Britain during such 26 weeks' period of \$409,969 and provision for Federal income and excess profits taxes thereon.—V. 153, p. 2288.

Utah Light & Traction Co.—Earnings—

Period End. Apr. 30—	1942—Month—1941	1942—12 Mos.—1941
Operating revenues	\$138,298	\$98,934
Operat. rev. deducts. & taxes	125,581	98,834
Net operat. revenues	\$12,717	\$2,100
Rent from lease of plant	39,596	49,588
Gross income	\$52,313	\$51,688
Int., etc., deductions	52,634	52,009
Balance (deficit)	\$321	\$321

Utah Power & Light Co. (& Subs.)—Earnings—

Period End. Apr. 30—	1942—Month—1941	1942—12 Mos.—1941
Operating revenues	\$1,297,755	\$1,173,167
Operat. rev. deducts. & taxes	947,026	820,533
Net operat. revenues	\$350,729	\$352,634
Other income (net)	190	284
Gross income	\$350,919	\$352,918
Interest deducts. (net)	228,326	226,457
Net income	\$122,593	\$126,461
Dividends applicable to preferred stocks	—	1,704,761
Balance	\$207,693	\$259,286

Vanadium Corp. of America—New Director—

Lester E. Grant, New York, has been elected a director.—V. 155, p. 1687.

Van Camp Milk Co.—Earnings—

Years Ended March 31—	1942	1941
Net income before taxes	\$543,469	\$226,511
Provision for taxes	316,200	70,720
Net income	\$227,269	\$155,791
Preferred dividends paid	48,373	49,393
Earnings on common stock	\$178,896	\$106,398
Approximate earnings per common share	\$2.39	\$1.42
Common dividends paid per share	\$1.25	\$1.00
Added to surplus	\$1.14	\$0.42

Balance Sheet, March 31, 1942

Assets—Cash in banks and on hand, \$262,319; accounts receivable, net, \$771,948; cow notes receivable (less reserve for doubtful notes), \$652; inventories, \$816,347; deposits in closed banks (less reserve of \$791), \$10; conditional sales contract, \$6,192; reciprocal insurance subscribers' fund and surplus reserve, \$8,053; prepaid expenses, \$7,013; land, buildings, machinery and equipment (less reserve for depreciation of \$927,017), \$966,427; established milk supply system, nominal value, \$1,000; total, \$2,839,962.

Liabilities—Accounts payable and accrued expenses, \$721,274; dividends payable April 1, 1942, \$12,000; reserve for Federal and State income taxes, \$319,544; reserve for contingencies, \$15,000; \$4 preferred stock (12,000 shares no par), \$960,000; common stock (75,000 shares at \$1 each), \$75,000; capital surplus, \$438,646; earned surplus, \$298,497; total, \$2,839,962.—V. 154, p. 1153.

Veeder-Root, Inc.—Earnings—

20 Weeks End.—	May 16, '42	May 17, '41
Earns. of parent corp. before Fed. income taxes	\$425,973	\$628,047
Divs. received from subsidiary companies	23,360	11,680
Total earnings before Fed. income taxes	\$449,333	\$639,727
Federal income taxes	\$144,520	\$214,130
Net earnings	\$304,813	\$425,597
Dividends paid	150,000	150,000
Excess of earnings over dividends paid	\$204,813	\$275,597
Earnings per share	\$1.52	\$2.13

Comparative Balance Sheet

Assets—	May 16, '42	May 17, '41
Cash	\$963,674	\$904,973
U. S. Government obligations	924,145	1,019,168
U. S. Treasury tax notes	40,300	—
Notes and accounts receivable	376,908	367,087
Inventories	1,266,386	1,243,078
Fixed assets (net)	2,048,336	1,788,312
Other assets	264,548	190,650
Investments in subsidiaries (cost)	208,203	208,203
Total	\$6,092,500	\$5,721,471
Liabilities—	\$57,882	\$82,054
Current accounts payable	871,834	586,996
Accrued taxes, payable this year	104,526	149,374
Accruals and reserves, miscellaneous	69,098	126,083
Customers' deposits on contracts	2,500,000	2,500,000
Capital stock (200,000 no par shares)	1,787,826	1,595,625
Earned surplus	701,334	701,334
Total	\$6,092,500	\$5,721,471

Vertientes-Camaguey Sugar Co. — 25-Cent Common

Dividend—Additional Bonds Acquired—The directors on June

Walgreen Co.—May Sales Up 15.8%—

Period End. May 31—	1942—Month—1941	1942—5 Mos.—1941
Sales	\$7,909,842	\$6,843,723
—V. 155, p. 2103.	\$37,695,384	\$33,117,060

Walworth Co. (& Subs.)—Earnings—

Quarter End. Mar. 31—	1942	1941
Profit before interest, taxes, etc.	\$2,894,995	\$941,348
Interest on notes and drafts	2,357	9,601
Interest on funded debt	67,951	74,012
Depreciation and amortization of defense facil.	135,086	114,992
Federal income and excess profits taxes	2,378,454	300,468
State income taxes	6,327	14,500
Net profit	\$304,820	\$427,775
Earnings per common share	\$0.22	\$0.30

To Pay 20-Cent Common Dividend—

The directors on June 15 declared a dividend of 20 cents per share on the common stock, no par value, payable July 2 to holders of record June 25. On Dec. 29, last, a distribution of 25 cents per share was made on this issue, which was the first payment since Dec. 29, 1937, when 70 cents per share was paid in preferred stock (see V. 154, p. 1532).—V. 155, p. 1224.

Washington Water Power Co. (& Subs.)—Earnings—

Period Ended April 30—	1942—Month—1941	1942—12 Mos.—1941
Operating revenues	\$919,956	\$856,454
Total oper. rev. deduc. and taxes	716,885	673,386
Net oper. revenues	\$203,071	\$183,068
Other income (net)	2,119	1,932
Gross income	\$205,190	\$185,000
Int. on mfg. bonds	64,167	64,167
Other int. and deduc.	5,497	13,767
Interest charged to construction (Cr)		2,424
Net income	\$135,526	\$107,066
Dividends applicable to pref. stock for period		\$22,518
Balance		\$1,292,975

* Includes provisions for Federal taxes of \$32,249 for the current month and \$126,627 for the twelve months ended April 30, 1942, additional to the amounts required under the Revenue Act of 1941.—V. 155, p. 2016.

Wellington Fund, Inc.—18-Cent Dividend — Market Value of Resources—

The directors on June 8 declared a dividend of 18 cents per share, payable June 30 to stockholders of record June 17, from ordinary net income. A similar distribution was made on March 31, last, as against 30 cents on Dec. 29, 1941, quarterly dividends of 18 cents each on March 31, June 30 and Sept. 30, 1941, and 20 cents in preceding quarters.

During the month of May, Wellington Fund eliminated from its portfolio its holding in Southeastern Greyhound preferred and also made a further reduction in railroad bondholdings in view of the substantial price increase in these items in recent months.

On May 31, 1942, the portfolio consisted of 138 separate securities and included 107 common stocks, 11 preferred stocks, 19 bonds, United States Defense bonds, cash and accruals, divided as follows:

	Market Value	Percentage of Resources
Common stock	\$3,521,466.00	63.85%
Preferred stock	374,063.00	6.79
Bonds	704,025.00	12.76
United States Defense Bonds	49,400.00	.90
Cash	829,154.26	15.03
Accruals	37,281.25	.67
Total resources	\$5,515,389.51	100.00%

—V. 155, p. 1608.

Wellington Oil Co. of Del.—Offer to Stockholders—

In a letter dated June 1, 1942, addressed to the stockholders of Wellington Oil Co. of Delaware by the Seaboard Oil Co. of Delaware, the latter company has offered to acquire shares of the Wellington capital stock at \$3.35 a share under and subject to the terms and provisions of an agreement dated as of June 1, 1942, referred to in said letter. Stockholders who desire to accept this offer should send their stock certificates to Citizens National Trust & Savings Bank of Los Angeles so that they reach said depository not later than June 29, 1942.

George Luhn, Vice-President of Wellington Oil Co., on June 17, stated that the company's stock would be transferred June 29 to Seaboard Oil Corp. of Delaware. The cash consideration has been set tentatively, he said, at \$3,500,000 plus assumption of \$730,000 in outstanding obligations.

The sale of the Wellington company involves more than 440,000 acres of leases, mostly in southwest Texas, and ownership of royalty interests in more than 300 oil and gas wells. It operates 109 crude producers plus a number of gas and condensate producers, these having a daily allowable approximating 2,500 barrels.—V. 155, p. 2103.

Western Investors Fund, Inc. (Oregon)—Registers with SEC—

See "Chronicle," Thursday, June 18, p. 2302.

Western Investors Fund, Inc. (Wash.)—Registers with SEC—

See "Chronicle," Thursday, June 18, page 2302.

Western Massachusetts Cos.—40-Cent Dividend—

The directors have declared a dividend of 40 cents per share on the capital stock, no par value, payable June 30 to holders of record June 16. A similar distribution was made on March 31, last. Previously, the company paid regular quarterly dividends of 50 cents per share.—V. 155, p. 1223.

Western Union Telegraph Co., Inc.—Earnings—

Period End. Apr. 30—	1942—Month—1941	1942—4 Mos.—1941
Telegraph & cable oper. revenues	\$10,611,224	\$9,414,656
Telegraph & cable oper. expenses	8,400,259	7,555,716
Net telegraph & cable oper. revenues	\$2,210,965	\$1,858,940
Uncollect. operat. revs.	49,834	37,658
Taxes assign. to ops.	942,366	498,115
Operating income	\$1,218,765	\$1,323,167
Non-operating income	97,253	107,641
Gross income	\$1,316,018	\$1,430,808
Deduct. from gross inc.	581,902	584,820
Net income	\$734,116	\$845,988

—V. 155, p. 2288.

Westinghouse Electric & Mfg. Co. (& Subs.)—Earnings

Period End. May 31—	1942—Month—1941	1942—5 Mos.—1941
Net profit after taxes and charges	\$753,805	\$2,093,344
*Equal to \$1.82 in 1942 and \$3.74 in 1941 on the combined 79,974 shares of 7% participating preferred stock, and 3,126,561 in 1942 and 2,592,155 in 1941 shares of common stock.		

Wage Bonus—

Wages and salaries of employees of this company will be adjusted upward 2% this month in accordance with the wage and salary plan,

it is stated. A month ago the bonus was 3%. The June bonus of 2% is the lowest since March, 1940, when the same amount was paid.—V. 155, p. 2288.

West Kootenay Power & Light Co., Ltd. (& Subs.)—

Consolidated Income Account for Year Ended Dec. 31, 1941	
Operating revenues	\$4,634,820
Operating expenses	1,389,224
General expenses	213,442
Operating income	\$3,032,154
Other income	45,829
Total income	\$3,077,983
Interest and debt discount and expenses	347,474
Provision for income and excess profits taxes	1,140,234
Net income	\$1,590,275

Consolidated Balance Sheet, Dec. 31, 1941
Assets—Cash on hand and in banks, \$3,874,090; accounts receivable (net), \$476,898; inventories, \$513,593; investments, \$845,104; property, plant and equipment (cost—less reserve for depreciation, \$11,268,647), \$14,071,941; deferred charges, \$349,822; total, \$20,131,447.
Liabilities—Accounts payable (trade), \$47,232; accrued payrolls, \$18,221; interest, \$101,177; provision for income and excess profits taxes, \$1,187,950; deferred income, \$6,502; long-term debt, \$7,713,000; reserve for fire insurance, \$15,000; capital stock (\$100 par), \$6,612,000; earned surplus, \$4,430,365; total, \$20,131,447.—V. 149, p. 127.

West Michigan Steel Foundry Co.—Smaller Dividend

The directors have declared a dividend of 10 cents per share on the common stock, no par value, payable June 27 to holders of record June 10. This compares with 15 cents per share previously paid each quarter.—V. 151, p. 3905.

West Texas Utilities Co.—Earnings—

Period End. Mar. 31—	1942—3 Mos.—1941	1942—12 Mos.—1941
Total operat. revenues	\$1,522,973	\$1,373,200
Total oper. expenses & taxes	1,036,177	929,510
Net operat. income	\$486,796	\$443,690
Other income (net)	1,365	1,467
Gross income	\$488,162	\$445,157
Total int. & other deductions	225,521	234,045
Net income	\$262,640	\$211,112
Dividend requirements at stated rate for period on \$6 cumulative pfd. stock	107,280	108,242
Balance	\$155,360	\$102,871

—V. 155, p. 1760.

Weston Electrical Instrument Corp. (& Subs.)—Earnings

3 Mos. End. Mar. 31—	1942	1941
Profit after expenses	\$1,410,246	\$718,343
Other deductions (net)	153	Cr950
Depreciation & amort.	78,952	47,505
Federal taxes	*1,213,000	*415,400
Net profit	\$118,140	\$256,388
Dividends	80,291	80,291
Surplus	\$37,849	\$176,096

*Includes \$1,162,000 in 1942 and \$202,000 in 1941 provision for excess profits tax. †Equivalent to 73 cents in 1942 and \$1.59 in 1941 per share of capital stock.

Consolidated Balance Sheet March 31	
Assets—	
Cash	\$854,818
Marketable securities	120,189
Notes and accounts receivable—trade	1,825,054
Inventories	3,407,594
Investment in capital stock of Sangamo Weston Ltd. (Eng.)	25,000
Other assets	118,164
Property, plant and equipment	2,090,987
Patents and goodwill	2
Deferred charges	127,506
Total	\$8,569,314
Liabilities—	
Accts. pay.—purchases, royalties, taxes, etc.	\$726,124
Notes payable to bank	300,000
Accrd. accts.—payrolls and expenses	199,077
Federal income taxes for prior years	1,243,586
Reserve for current years Federal taxes	1,350,000
Bank loans	750,000
Reserve for contingencies, etc.	398,338
Capital stock	2,050,000
Capital surplus	450,000
Earned surplus	1,102,190
Total	\$8,569,314

*After reserve for doubtful accounts of \$40,773 in 1941 and \$51,851 in 1942. †After reserve for depreciation of \$1,428,317 in 1941 and \$1,592,528 in 1942. ‡Represented by 160,583 no par shares after deducting 3,417 shares reacquired and held in treasury. §Arising from reduction of capital.—V. 154, p. 1307.

West Virginia Pulp & Paper Co. (& Subs.)—Earnings

6 Mos. End. Apr. 30—	1942	1941
Profits from operations	\$7,443,470	\$4,677,337
Other income (net)	79,164	155,746
Total income	\$7,522,634	\$4,833,083
Provision for depreciation and depletion	1,967,770	1,789,139
Interest and amortization of debt expense	175,835	137,815
Federal income taxes	1,226,400	699,700
Federal excess profits taxes	1,639,000	
Net profit for period	\$2,513,629	\$2,206,429
Earnings per common share	\$2.27	\$1.92

—V. 155, p. 2016.

Wisconsin Central Ry. Co.—Earnings—

Period End. April 30—	1942—Month—1941	1942—4 Mos.—1941
Total revenues	\$1,660,428	\$1,411,708
*Total expenses	1,089,615	918,109
Taxes—Federal income	101,976	48,961
Other	95,965	95,824
Net after taxes	\$372,873	\$348,814
Hire of equipment	Dr32,935	Dr35,841
Joint facility rents	Dr30,782	Dr31,419
Net railway oper. inc.	\$309,156	\$281,554
Other income—net	Dr1,162	3,898
Inc. avail. for fixed charges	\$307,993	\$285,452
†Fixed charges:		
Rent for leased road and equipment	6,658	6,658
Int. being acc. & paid	7,787	9,107
Net after fixed charges	\$293,548	\$269,688

*Includes amortization of defense projects: Road 1,782; Equip. (in excess of normal deprec.) 25,189; †Does not include interest being accrued and not paid, as reflected on corporate books.—V. 155, p. 2104.

Willcox & Gibbs Sewing Machine Co.—\$1 Dividend—

A dividend of \$1 per share has been declared on the common stock, par \$50, payable July 6 to holders of record June 26. A similar distribution was made on Dec. 15, last, as compared with 50 cents on June 27, 1941.—V. 154, p. 1195.

Winn & Lovett Grocery Co.—75-Cent Class B Div.—

The directors have declared a dividend of 75 cents per share on the class B common stock, payable July 1 to holders of record June 20. This compares with 25 cents per share paid on April 1, last. Payments during 1941 were as follows: April 1, \$1, and July 1, Oct. 1 and Dec. 27, 25 cents each. A special of 50 cents was also paid on the class B common stock on Nov. 20, last year.—V. 154, p. 1008.

Wisconsin Investment Co.—Earnings—

3 Mos. End. Mar. 31—	1942	1941	1940	1939
Dividends and interest on investments	\$15,876	\$15,314	\$11,989	\$11,057
Int. on stock subscr.				41
Total income	\$15,876	\$15,314	\$11,989	\$11,098
Operating expenses	5,390	5,926	6,608	7,495
Prof. on sale of invests.	Cr337	Dr195	Cr10,374	Cr23,797
Int. on bank loans	1,250	953	1,264	
Prov. for income taxes	825	1,163	1,500	3,500
Net income	\$8,747	\$7,077	\$12,990	\$23,896

Balance Sheet, Mar. 31, 1942

Assets—Cash on hand and demand deposits in banks, \$53,963; dividends and interest receivable, \$8,618; accounts receivable—due on sale of securities through brokers, \$23,197; marketable securities—at quoted market values, \$1,004,596; prepaid expenses and other deferred items, \$823; office furniture and fixtures (at cost less reserve for depreciation of \$1,180), \$730; total, \$1,091,927.

Liabilities—Demand notes payable—banks, \$250,000; accounts payable, \$24,888; provision for taxes, \$2,400; provision for retirement of preferred capital stock, \$352; dividends payable, \$516; liabilities in connection with State of Wisconsin privilege dividend taxes, \$9,426; common stock (\$1 par), \$669,565; treasury stock, Dr\$218,097; capital surplus, \$498,601; earned surplus, accumulated since Dec. 31, 1932, \$387,403; unrealized depreciation in value of marketable securities, Dr\$533,128; total, \$1,091,927.—V. 155, p. 832.

Wolverine Tube Co.—Stock Off List—

The New York Curb Exchange, June 15, removed from listed trading the common stock (par \$2).—V. 155, p. 2288.

York Ice Machinery Corp.—Earnings, Etc.—

6 Mos. End. Mar. 31—	1942	1941
Orders booked	\$13,515,381	\$10,703,196
Orders filled (including partially completed contracts)	9,139,497	6,597,051
Uncompleted orders at Mar. 31 not closed to profit and loss account	14,659,256	7,170,842
*Net earnings (approximately)	\$784,000	\$870,000

*These figures are before surplus charges, income and excess profits taxes and other reserves customarily established at the end of the year. †Loss.

Suit Against Merger Dismissed—

Judge Albert L. Watson of the U. S. District Court, specially sitting in Wilmington, Del., on June 8 handed down a decision dismissing the proceedings brought to enjoin the merger of York Ice Machinery Corp. with York Corp. which was approved by a large majority of the preferred and common stockholders of York Ice Machinery Corp. over a year ago. The decision upheld the contentions of the corporation in every respect. The stockholders will be further advised of subsequent developments affected by this decision.

Merger Ratified—

An opinion permitting the merger of this corporation and the York Corp. was handed down on June 8 by U. S. District Judge Albert L. Watson of Scranton, Pa.

On Jan. 25, 1941, the York Ice Machinery Corp. submitted its plan to merge with the York Corp., but a suit was brought by several individuals against the company to halt the merger.—V. 155, p. 512.

(L. A.) Young Spring & Wire Corp (& Subs.)—Ears.

9 Mos. End. Apr. 30—	1942	1941
Gross profit	\$1,347,634	\$2,638,236
Expenses	792,475	847,555
Balance	\$555,159	\$1,790,681
Other income	123,407	84,712
Total income	\$678,566	\$1,875,393
Interest, etc.	63,231	69,305
Federal and Canadian income taxes	190,931	436,307
Excess profits taxes		352,586
Net profit	\$424,404	\$1,017,195
Earnings per share	\$1.03	\$2.43

*On 408,658 no par shares of common stock.—V. 155, p. 2104.

Zenith Radio Corp. (& Subs.)—Earnings—

Years Ended April 30—	1942	1941	1940	1939
*Manufacturing profits	\$6,002,437	\$4,859,281	\$2,615,897	\$3,621,180
Selling & adm. expenses	3,057,282	2,979,259	1,808,394	2,144,045
Depreciation	114,797	82,803	78,332	111,743
Fed. income and capital stock tax	1,436,098	560,782	176,803	278,024
Prior year adjust., net	Cr242,788		Cr185,715	12,113
Net profit	\$1,637,049	\$1,236,438	\$738,083	\$1,075,254
Cash dividends	492,464	492,464	492,464	492,464
Earnings per share	\$3.32	\$2.51	\$1.50	\$2.15

*After deduction of royalties and manufacturing expenses, including maintenance of plant, etc.

Consolidated Balance Sheet, April 30, 1942

Assets—Cash on deposit and on hand, \$377,900; U. S. Government Treasury bills at cost, \$2,849,989; receivables (less \$100,501 reserve for doubtful accounts), \$2,164,995; inventories, \$3,233,409; other assets, \$16,102; deferred charges, \$155,964; fixed assets (less reserves for depreciation and amortization of \$461,765), \$2,084,785; radio and television broadcasting stations (nominal value), \$1; trademarks and goodwill, \$1,719,728; total, \$12,602,872.

Liabilities—Trade creditors, \$1,333,496; sundry payable, \$95,590; accrued wages and compensation, \$761,160; accrued Federal taxes based on income, \$1,473,741; other accruals, including royalties, property and excise taxes, etc., \$491,146; deferred income, \$4,045; capital stock (500,000 shares no par), \$3,609,910; earned surplus, \$4,833,783; total, \$12,602,872.

100% On War Work—